

CONFESSIONS
OF A
MODERN MIDAS

BY THEODORE W. NEVIN.

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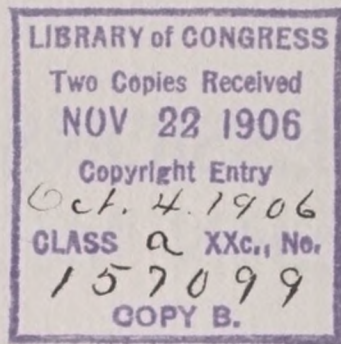
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Confessions of a Modern Midas

CHAPTER I.

No more remarkable document was ever given to the public than that which accompanied the will of the late Ralph Ranscomb, multi-millionaire banker and capitalist, philanthropist without peer, founder of countless charities, patron of innumerable benefactions, looked up to and revered by a whole nation and pointed out as the ideal man for boys to pattern their lives after if they would be successful and at the same time worthy. No document ever created the profound impression among the circle of man's intimate acquaintance that this one did, revealing as it did the innermost secrets of the business world, the hidden motive springs of high finance and the

forceful chicancery by which vast fortunes are sometimes amassed.

But of greatest and most fascinating interest to the public at large is the laying bare in this remarkable paper of the secret workings of a human heart, the high ambitions, the covert plottings, the carefully timed and executed plans, the splendidly wicked achievements which were called success by the onlooking world.

Some there are who have censured the son to whom this strange document was left for making it public, but Henry Ranscomb was a man in whom was embodied, through his mother and by his early training, virtues which his father had not, even though he lacked the father's masterful strength. The son, after pondering over the matter for a long time, at last decided that even his father would have wished that this story of his life be given to the world, as a sign to over-ambitious young men to stay off the paths he had trod to such a bitter end.

Mr. Ralph Ranscomb, the father, had been one of the leading men of the city, a banker, connected in a guiding capacity with many of the principal financial and commercial institutions, and a millionaire many times over. He had accumulated his immense fortune through his own efforts, and he was recognized generally as a man of tremendous ability. His advice was sought at all times and invariably acted upon; for it was always sound. Even in civic affairs he was appealed to when the undertakings were of any moment, for to have them indorsed by Banker Ranscomb was equivalent to having them marked "sterling." This meant that they would be adopted and carried to completion, for few would think of opposing anything which Mr. Ranscomb approved. He was thus not only a man of great wealth, but a powerful factor in shaping the financial and civic life of the city.

While he had been a liberal contributor to religious and charitable institutions, and for

such a busy man, had devoted considerable time to their management, his course in this respect had not attracted more attention than that of other rich men, for there were many who had been as generous as he. But after he had recovered from a long sickness, a fever, which occurred several years before his death, his charitable propensities assumed an entirely different shape. The munificence of the man previously had been a small rivulet; it now became a mighty river.

The first deed of Mr. Ranscomb to attract the particular attention of the community was his generous contribution to the various hospitals and "homes" of the city. A gift of \$50,000 to the City General Hospital was followed by similar donations to the Presbyterian Hospital for a new wing, and to the St. Peter and St. Paul for extensions and improvements. Then followed contributions of varying amounts to the Protestant Home for Babies, Sunshine Public Nursery, Non-Sectarian Hospital for

Children, the Vandervlick Home for Incurables, the St. Francis Widows and Orphans' Home, the Improvement of the Poor Association, Orphan Boys' Industrial Home, Memorial Home for Crippled Children, Home for Aged Colored Women, Fresh Air Mission, Deaf and Dumb Asylum, etc., etc. There was scarcely an institution for the relief of the unfortunate, the destitute, the needy, which did not get welcome aid from his open purse. He seemed to seek out particularly, as subjects for his greatest benefactions, Widows' Homes, Aged People's Relief Societies, Orphan Asylums and associations for the amelioration of the condition of the luckless or unfortunate. The money was given with such hearty good will, with such whole-souled sincerity, with such an undisguised eagerness, that it was the more noteworthy; no wonder the people looked on with astonishment at this display of open-handed-charity. The long succession of bounteous offerings was, however, merely prelim-

inary to larger and more astounding actions. One morning the announcement was made that Mr. Ranscomb was going to build and endow a home for aged and destitute men and women. It was stated that he had bought a large and beautiful country place near the city on which he proposed erecting several detached buildings, each large enough to comfortably accommodate two hundred guests. Each was to be complete in itself, with all modern conveniences for the comfort of its inmates; bright, airy rooms, well furnished; light halls, cheerful parlors, comfortable lounging rooms and reading rooms, a model dining room and a kitchen department unequaled by even the finest modern hotels. The grounds were to be laid out by a professional landscape gardener in the most attractive style possible. No expense would be spared to make the grounds and buildings comfortable and delightful.

The morning *Tribune*, in making the announcement, said:

“Our philanthropic townsman, Mr. Ralph Ranscomb, who has done so much in the past for the charitable institutions of the city, has given us a newer and greater surprise. This gentleman’s wonderful liberality in the past is well known to the readers of the *Tribune*, as we have frequently had occasion to refer to his public bequests. It is doubtful if there is a single eleemosynary institution in the city which has not benefited by his generosity; if so, the fault was with the institution for not letting its wants be known, not with Mr. Ranscomb. It has yet to be said that the representatives of any deserving charity have gone away empty-handed from Mr. Ranscomb.

“Nevertheless, Mr. Ranscomb is not a careless giver. While he is far and away the most open-handed benefactor the city has ever had, in fact the most liberal there has ever been in these United States, he gives advisedly. His money does not go where it will do harm, where it might have a tendency to pauperize,

to destroy the sturdy manhood or womanhood of the recipients; it goes to the assistance of the weak, the helpless, the human wrecks which are to be found, unfortunately, in too great numbers in our midst.

“The daily scene on the street in front of Mr. Ranscomb’s private office, at the rear of his bank building, is one of the sights of the city. Nowhere else could one see such a mixed and interesting assemblage, men, women and children, supplicants for favors from the great public benefactor. Mr. Ranscomb’s method of dealing with this motley gathering is, however, the most interesting feature of the occasion. Each applicant is treated with great consideration, almost as if he were a king, but his case is investigated in the keen business way characteristic of Mr. Ranscomb in all his dealings with men. No point is missed; he can apparently see men through and through, and it goes without saying that no one not worthy of help gets anything, or vice versa.

"The same rigid scrutiny is exercised in his contributions to public charities. It must be acknowledged that there are black sheep in the ranks of those who carry on these noble works. There are cases where the institutions are unworthy, where they are merely carried on for the purpose of providing the boards with a pleasant diversion, an agreeable publicity; and other cases where they serve no good purpose further than to provide good positions for officers. Mr. Ranscomb recognized this fact when he started in his career of systematic generosity; and with his keen vision he soon singled out those of an unworthy character. They received nothing from him, while all the others were generously aided.

"And just here, it is a pleasure for the *Tribune* to call the attention of the public to a notable fact: That Mr. Ranscomb's rigid investigations into the worthiness of our charitable institutions has shown the percentage of the unworthy to be extremely small. Knowing

Mr. Ranscomb as we do, and knowing that it would be a veritable impossibility for defective or corrupt institutions to escape detection at his hands, it is highly creditable to our people that the percentage of the worthy is so high. Our charitable associations should feel highly gratified at this indirect, and for that reason the more complimentary, testimonial to the honorable and commendable position they occupy.

“The gross amount which Mr. Ranscomb has given away during the last year or two cannot be estimated; it is not known to any one outside himself. Hundreds of thousands would not cover the case; a million or more would more nearly represent the figure. In any event the amount is something stupendous. But great as his beneficences have been in the past, they are totally eclipsed by what he now intends doing. He has purchased the large Green estate, just beyond the city limits, with its farming lands, its magnificent forests, its many acres of lovely meadows, its cool and

pleasant ravines, its refreshing rivulets and its springs of deliciously refreshing waters. On this he proposes to erect several model buildings; they might be called thoroughly up-to-date hotels, or perhaps better, palaces. This splendid estate with its palatial buildings, completely equipped, is to be donated to the public as a Home for Aged and Destitute Men and Women. With it will go an endowment, in good five per cent. bonds of \$3,000,000, the interest of which is to be used for paying the expenses of the institution. The total investment for the purchase of grounds, putting up the buildings and the endowment, will run close to \$6,000,000.

“Mr. Ranscomb talks modestly for a man making such an extraordinary gift. He treats it as if it were merely a duty he owed the public. In talking to a representative of the *Tribune* on the subject, he said there was nothing that gave him more genuine satisfaction than doing something which would be of benefit to those

who needed help. He said he considered himself merely the custodian of the millions which the Lord had placed in his hands; the money was vastly more than he or his son could possibly spend for their own comfort or pleasure, hence what was the use of letting it accumulate while all about him were thousands of men and women who, through no fault of their own, possibly through the injustice and oppression of others, were destitute and needy. He believed the money was put in his hands to spend for the poor and deserving. It was not right for him to hold on to it until death, and then will it away; that was a slipshod and negligent way of disposing of that which the Lord intended should be given away with care. The ordinary plan of some rich men of putting the burden of wisely spending their wealth on others he considered most reprehensible; it was shirking the most important part of the duty which the Lord laid upon him. It was the easiest thing in the world for a millionaire to

toss a hundred thousand or two at a college or a hospital, and in effect say to those in charge: 'I've done my duty, now you do yours.' It was much harder, and for that reason more of a duty, to not only give, but to give intelligently, to give where it would do good and not harm; to follow the money up and see that it goes into the right channels, and that it was not frittered away on idle officials, in negligent purchases or on thievish employees. A man who is endowed with full mental powers and who does not need to exercise them in the acquirement of his daily bread, owes it to the Lord and to his fellowmen to see that his charitable bequests are properly spent. In regard to the present gift, he considered the sustentation of helpless old people as not only a duty, but as a pleasure-bringing act, both to the donor and the recipient; possibly more so to the former than the latter. The trust fund for the maintenance of the home was to be placed in charge of five of the foremost bankers of the city:

Jacob Shiller, President of the Seaboard Savings and Trust Co.; Hubert Childs, of the Hide and Leather National Bank; Amos Webster, of the National Exchange Bank; Theodore Vangorder, of the Empire Savings Co., and Asa P. Church, capitalist. These men were to have full control of the fund, and would be empowered to appoint their successors, so as to provide for a permanent board. He felt sure this selection of trustees would at once establish public confidence in the scheme; it would certainly give him the satisfaction of knowing that the fund would be administered honorably and ably. As soon as this charity was under good headway Mr. Ranscomb said he intended to seek other channels in which to put the rest of his fortune.

“We think our readers will agree with us in the statement that this gift of Mr. Ranscomb’s has never been equaled in this or any other country, in any age of the world.”

The city was all agog over the matter; Mr.

Ranscomb's name was in everybody's mouth, praise of his marvelous generosity was universal. All the newspapers of the city followed the lead of the *Tribune* and published columns of matter, telling the facts concerning the gift, with comments thereon. The comments were naturally of the most flattering character. When Mr. Ranscomb, a few months later, followed up this five-million-dollar donation with several others for charities of kindred nature, the total amount in these cases also running up into the millions, it created a furore. Scarcely anything else was talked about in offices, counting rooms, in the clubs, at receptions or elsewhere. No one could say too much in Mr. Ranscomb's praise.

But human nature is such that after the people had outvied each other in framing complimentary remarks, there came a change. Envy and malice succeeded admiration and esteem, and the back-biting and slander soon bid fair to outdo all the good that had been said

before. Mr. Ranscomb was accused by some of making the gifts from purely business reasons, hoping to get returns; others said that he craved notoriety and that what he gave, stupendous as the amounts appeared, was but a tithe of what he possessed; still others held that he had gone clear crazy on the subject and suggested that his estate should be put in charge of trustees. There was no end to the various shades in which the malevolent opinions were expressed. The numbers of the colors in Joseph's coat is not worth mentioning in the same breath.

Naturally, as there are always "good friends" ready to carry evil tidings, the news of this vicious criticism reached Mr. Ranscomb's ears; yet he did not seem upset by it, scarcely even annoyed.

"That's human nature," he cheerfully remarked; "but I'll get credit where it's most desired. I'm not crazy, I have not sordid motives, I am not seeking empty applause; I

know what I am doing and I know it is the right thing to do—the only thing to do. As to this sudden change in the mental attitude of many, from unstinted praise to measureless abuse, that will right itself. The majority of the people, when they have had time to thoroughly consider all the pros and cons, will see that my motives are good, and they will give me the credit that is due. I'm willing to wait and let time adjust matters, especially as my conscience approves of what I have done. I bear no ill-will toward those who are now abusing me; I rather pity them for their vacillating weakness. A man who is swept from his faith, from his belief in the integrity of his fellow citizens, simply because the tidal wave of public opinion happens to go the other way, is a fit subject for commiseration."

Saying that Mr. Ranscomb refused to further discuss the matter. It was evident that he meant it all, for his demeanor thereafter was most serene, aye, even cheerful. Every

time he made a fresh donation he could be seen chuckling to himself; there was no question that it gave him the keenest satisfaction.

A few months later he died. It was a rather sudden death; the doctors said from heart disease. His heart had been weakened, they said, by his fever of a few years before, and finally refused to work longer.

Mr. Ranscomb's will was a great surprise; there was no public bequest whatever in it. It was short; in his own hand writing, and properly dated, signed and witnessed; also acknowledged. It read thus:

"I, Ralph Ranscomb, bequeath my entire estate to my only son, Henry Ranscomb. I appoint the said Henry Ranscomb sole executor of this, my last will and testament, without bond; no appraisement necessary."

(Signed.) "RALPH RANSCOMB."

* * * * * * *

Lying beside the will in his private drawer

was a packet, evidently manuscript, with the following inscription on it:

“To my son, Henry Ranscomb, I entrust this packet. Not to be opened until one year after my death.”

(Signed.) “RALPH RANSCOMB.”

The son Henry was faithful to the trust reposed in him and did not open the packet until the year was up. On doing so he found it to be a long manuscript, in his father's handwriting, containing several hundred pages. It had evidently been written in a most painstaking manner, and was exceptionally legible. Mr. Ranscomb, senior, evidently wanted it to be plain and distinct, so that there could not possibly be any mistakes made in the reading of it. The pages were carefully numbered and bound together in proper succession. It was a perfectly prepared document.

“My poor dead father! What anguish was his! It must have been a hell on earth for him! Poor father! Poor father!” were the exclama-

tions of Henry Ranscomb as he finished reading this narrative of his father's life. The story was as follows:

CHAPTER II.

I want you, my only son, to know the true story of my unhappy life, so that you may not only profit by it in your conduct through life, but that you may carry out my wishes in regard to the disposal of my earthly possessions in case I fail to do so myself before death. If you act in both instances in the manner I indicate, you will possibly relieve the torment of my soul, you will bring to me in the hereafter what I failed to get here on earth. I fear I can not give my wealth away ; so you must. As a father, as a soul-tormented, heart-broken man, I beseech you to do what the uncontrollable, satanic influence in my nature may not permit me to do. I was born with an almost insane selfishness, with an inordinate greed for gold ; and these two characteristics grew stronger and stronger as I grew from babyhood

into youth, from youth into manhood, from young manhood into middle age, and from middle age to the present. They grew on what they fed; the satisfaction of my selfish desires, the accumulation of gold, only served to make me struggle all the more fiercely for more.

Even in childhood these traits were evidently above the ordinary. I remember well, how, when a mere lad, not long out of dresses, I used to play with my little sister. She was several years older than I, and of course perfectly able to cope with me when it became a question of physical strength. Having lived some years longer in the world than I she had accumulated a much larger number of toys; she was really quite wealthy in them, for our parents did not fail to treat us both liberally in the matter of gifts, and especially the first born. Margaret was not of a grasping disposition, but she knew what her rights were in questions of possession, and she had an in-

ground sense of the duty of standing up for those rights.

Envious of Margaret's belongings, I tried to take some of her most attractive toys from her by sheer physical force. It didn't work; she would not permit it, and her three extra years gave her the strength to resist all my efforts.

I was determined to have those toys; how to get them was the question. An appeal to Margaret's sympathies was effective at first; but after I had worked on that plan a number of times my dear little sister's heart hardened; she grew very tired of that method of relieving her of her possessions. I have reason to fear that those childish efforts of mine were mainly responsible for Margaret's so-called closeness, her unsympathetic attitude toward public and private charities, which became such a marked characteristic in her later life. However that may be, an end was soon made to my getting anything by trying to work on her sympathies. She froze up against me. If I wanted to get

any of her toys I knew I must discover some other way of doing it. It was at this point that I learned the power of flattery. I don't mean to say that I carefully reasoned the matter out, and then deliberately went to work to make use of that force. The first time I achieved anything by its use was a surprise; and it was not until I had gained a succession of wished-for objects that I began to realize what a gold mine there was in the well-directed use of this subtle power. I have no doubt my early efforts were very crude, but my first victim, my poor little sister, was an easy one, for she naturally was not old enough to know the wiles of this world, and thus see through my conscienceless methods. Her toys, the ones I desired—for there were many which were only attractive to a girl's mind—slowly but surely passed from her possession into mine. She learned to see through some of my flattery, but her growing strength in this direction did not keep pace with my ability in making it subtle and irresistible

—this ability in me grew by leaps and bounds.

My boyhood and youth were not particularly remarkable. I used my wits rather than my physical strength to achieve my ends. While on occasions I went deliberately to work to “do” some of my more fortunate boy friends out of their possessions, I more frequently had treasures thrust on me, as a result of my bon vivant nature. I was a leader in my set. I had a fertile mind for planning amusements, an enticing way of inviting my companions’ participation, and the ability to carry the idea out in a clever manner. This made boys flock to me, do my behests without question, become my slaves, in effect, if not in fact. It brought me much that was worth having, for in the carrying out of my thousand and one schemes it was necessary to have contributions of every kind of boyish property to the common fund, of which I was naturally custodian. While this kind of work was done mainly because of my

spirit of fun and love of leadership, I was not averse to the good things it brought me.

I only remember one case in which I deliberately set to work to wheedle one of the boys out of something of value. Casper Smith, son of a wealthy contractor, a boy not overly bright, one day appeared on the street with a new wagon. It was possibly three feet long, a foot and a half wide and fifteen inches high. It had strong wooden wheels, steel tires, substantial running gear, a well-made bed, and was painted a bright red. The bed had a removable floor in front, so that a boy could sit in the wagon, put his feet through to the ground and thus propel the vehicle. It was the envy of all the boys and, it is needless to say, I could not resist making an effort to become its owner. I exerted my mental powers to the utmost to bring about a change in ownership, and not without result, for two days later I walked off home with the wagon, while Casper went his way with a worn-out rifle and a much exaggerated

estimate of his own importance. Nicely applied flattery had won the day for me.

One day about this time I was walking with Casper when he found a pocketbook lying on the sidewalk. On opening it we saw that it contained a large amount of money and checks; the checks were all made payable to Haynes, the grocer, which made it plain to us to whom the pocketbook belonged. Haynes' store happened to be on my way home, so it was a comparatively easy matter to persuade Casper to let me return it to him. I scented a reward of no small dimensions, but I didn't tell Casper that; I led him to believe that hearty thanks were all that would be given. Nor did I afterwards tell him that Mr. Haynes, who was an easy-going, liberal soul, had given me ten dollars, an amount which at that time seemed a small fortune. For some weeks after this occurrence my eyes were glued to the pavement every time I went up street, while my mind was filled with visions of gold-filled

pocketbooks, the owners of which it was impossible to discover.

I wasn't a bad boy; most of the escapades I originated were conceived and carried out in a spirit of pure fun. There was nothing spiteful in our minds when we stole—or, as we put it at the time, borrowed—Mr. Coulson's buckets of paint one night, and painted the prim Miss Brown's fence red, white and blue; nor was there malice in our prank when we gathered all the stray dogs in town, big dogs, little dogs, yellow dogs, and put them into the inclosed yard of the stately Mrs. Henderson, a woman who thoroughly detested the canine race, even though it wasn't Halloween when these things were done.

On one occasion it was different; I confess it was malicious; but I felt then and I still feel that our act was at least partially justified. Like all boys we considered melon patches privileged foraging grounds. Hence it was not strange that the large and lucious fruit in Huck-

ster Erkheimer's garden should attract our attention and receive a visit from us. Erkheimer looked on the matter from a different point of view, and he sent us flying from the place with a few small shot in our bodies. We were far enough away when the shot struck us to make it practically harmless, and though no serious damage was done, the spirit of revenge was aroused in us. This feeling was heightened when we accidentally overheard Erkheimer boasting over the incident in the public square the next day; and when he went so far as to assert that he would fill the hides of the unknown intruders with heavy buckshot if they ever entered his garden again, defiance was aroused in us. He had, to our minds, thrown down the gauntlet, questioned our prowess, cast a doubt on our courage, defied us. Erkheimer must get his just deserts, while we (the unknown depredators)! must be vindicated. We would have our revenge for the sting of small shot, demonstrate our strategic powers, prove our courage,

and at the same time give the boasting huckster his well deserved punishment. It did not take me long to lay out a plan of campaign. Erkheimer's melon patch was in a comparatively safe place. There were no trees about it to cast shadows, and as it was moonlight at the time this was a most important point; besides, it was right under Erkheimer's bedroom window; and from this window he could see every foot of the patch. The difficulties that beset us were great, but my plan was sufficiently well conceived to overcome them. It was quite simple. We all donned suits the color of the ground; even our caps, which almost covered our heads; our gloves (we wore gloves on this occasion) and our shoes were of the same color. As we entered the patch with knives in our hands we purposely made considerable noise, in order to attract the boaster's attention, and thus make our victory the more complete. Erkheimer arose, poked his gun out of the window, and looked and looked and

looked for us, but it was impossible for him to see us. Having attracted his attention we went quietly about our work. We crawled all over the patch on our stomachs, cutting both vines and melons into bits. The destruction was complete. We felt we had been vindicated. And the best of it was that old Erkheimer never discovered who did it, or how it was done.

CHAPTER III.

My first venture in business was when I was well along in my teens. I was offered the job of selling mowing machines and organs. A queer combination to be sure, but not so incongruous as one might think. Both articles were sold at the same place. The one was sold to the farmer, the other to his wife. Before starting out on this work I had to do a clever bit of work on my own account. The people with whom I was dealing required me to put up a couple of hundred dollars before letting me start. I didn't have any money, nor was my father able to advance it for me. But the desire to get work and earn money had gotten a strong hold on me, so the money must be gotten somehow. I finally hit on a plan which worked out to perfection. In the course of my boyhood I had gathered together quite a collection of

things dear to the heart of youth, such as knives, guns, drums, fiddles, etc. These I undertook to sell to my companions at prices which would have astounded an auctioneer. I was perfectly willing to "skin" the boys if only I could get the money I had to have. My persuasive tongue carried the day, for I not only got as much money as I wanted in exchange for my treasures, but quite a handy little amount in addition. I didn't stop to think of the after results, when the boys found they had been duped; I was going out into a new and larger world, and what cared I for their opinion!

With the money paid to my principals I was now ready. For a week before starting I studiously read circulars, pamphlets and books on both subjects, organs and mowing machines, so that when I got out on the road I was probably better informed and better prepared to talk than the "experienced gent" who was sent along to teach me how to do the work. As a

matter of fact he was stupid; in talking to the farmers and their wives he had a stereotyped manner, the same stale jokes, coarse witticisms, and bare-faced, and hence non-effective, flattery for all. He hadn't sense enough to know that each man and woman must be approached differently, and even if he did, he was not bright enough to read their characters so as to find their weak spots, to know how to approach them and what to do and say; he did not know when a joke was a valuable asset and when it would kill his case; nor did he know how or when to compliment. In fact, he was an ass as far as that business was concerned.

After about two visits I took the reins in my own hands, and told my companion I would try my luck. Inexperienced as I was in the business, I was naturally bright, and, happily, was endowed with the talents which the "experienced gent" lacked. I could read a man's or woman's character the moment I came in contact with them. Jiu-jitsu, the Japanese

wrestlers' art, is based on a study of man's anatomy, with the idea of discovering and taking advantage of the weak points. I was proficient in a sort of mental jiu-jitsu; I quickly saw the weak points in a man or woman; and, seeing them, I knew how to attack successfully. This power was born in me and had grown as I grew. When I started out on this first business venture it was not so fully developed as later on in life, but was sufficiently so to enable me to do a thriving business. On the first trip I did not do much except to learn to know my customers, tell a joke when apropos, pay a compliment when needed, putting it in such a subtle manner as not to appear as such, and yet please; place worthless but outwardly attractive gew-gaws in the hands of idolized children, even giving the grown-ups presents (trifles) where I knew it would not offend, but delight. The second trip I got down to real work; I talked my goods up more freely, made a drive at the customers' weak points, made the farmers my

friends and the women my adorers. And I sold mowing machines and I sold organs. During that summer I stocked the whole country roundabout with such a quantity of both these articles that I accomplished two things. I delighted the manufacturers beyond measure; and I made that section an unprofitable field for the seller of mowing machines or organs for years after.

During the course of my work that summer I had some queer experiences and met some strange characters. I'll only relate two or three cases. At one farm house I had evidently made a good impression with the man, but not with the wife; possibly the latter was naturally possessed of an ugly temper. The old man insisted on my staying for dinner, saying I had had a hard drive and must be tired and hungry, which was the case. The wife gave me a dark look and said nothing. The farmer and I had an agreeable chat before the meal, but, manlike, we were both ready to respond as soon as the

horn blew for dinner. When we sat down there was nothing there to eat except rye bread and small boiled potatoes—not even butter and salt. And nothing additional was served beyond a glass of water. I don't know whether the husband was afraid of his wife, and hence didn't dare to say anything, or not. Anyway he kept both his temper and his tongue, and acted as if he were seated before the finest kind of a meal. It was plain to me I was not wanted as a guest, and I never became one again.

On another occasion I took breakfast with a jolly and prosperous German farmer, a pillar in the Lutheran church. In this case there was a delicious lavishness about the meal. The variety was not great—sausage, fried potatoes, hot griddle cakes and coffee, but all was served in an exceptionally tempting style—a large platter of sausage, a big dish of nicely-turned fried potatoes and a plate of steaming hot cakes, mountain high. The farmer and his four stalwart sons all bowed their heads while the old

man said grace, which he did in a most devotional manner. As he finished with the "Amen!" he quickly added, with an emphasis: "Go ahead." And with that he and his four sons, like a pack of pigs running to the trough, reached out their forks toward the pile of hot cakes. I was not prepared for such quick action, and the bountiful supply disappeared before my eyes before I got a chance to put my fork in. However, I had all I wanted later.

On another trip I stopped at an old farmer's house, where there were seven daughters, ranging in age from seventeen to thirty. They were all robust looking and rather pretty, but the beaus had been scarce; at least none showing a tendency to get down to business had yet appeared. This seemed strange, for they were all strong and had been trained, not only in household matters, but also in outside work. It was known all over the district that each girl was

capable of chopping a hundred rails a day. A short time before I was there the farmer had created a sensation by making it known that he would give each of the girls \$250 in cash on her wedding day. This had excited all the eligible young farmers, for a dowry of \$250 was something unheard of in that vicinity. The beaus began to appear like flies in August. But the old farmer had another surprise in store. They were met with a shotgun and warned to approach at their peril. In a number of instances they were fired at, although, fortunately for the lovers, they were not hit. It turned out afterward that this was strategy on the part of the old fellow; and it was completely successful. He understood human nature; he knew the money offer would attract the men, and also that ostensible parental opposition would fan the flame of love into a consuming blaze. His philosophy was sound. Every one of his seven daughters was married within the year, and, as he remarked to a neighbor, "no

longer eating their heads off" at home. But to return to the thread of my story.

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In the course of the following summer an incident occurred which clearly demonstrated the persuasive powers of my tongue even if it did not turn out as expected. Having given my farmer friends at the scene of my previous summer's operations a surfeit of my two articles of commerce, I sought new fields. A wealthy county in the southern end of the state was selected—farming was good and profitable there, and besides, coal mining was so good that many of the miners, as well as the officers and owners, had money. I did not make a mistake in my choice; the business I did there was good. The farmers were all soon provided with more mowing machines than they could profitably use, while the farmers' wives had organs to burn. The coal officials were also made to feel that they would not measure up to their supposed top-notch standing in the com-

munity if they did not possess one of my organs; they all purchased. Some of the more thrifty miners were next approached and I made fine progress here also.

While I was busily engaged in this part of my work the miners were becoming very much worked-up over some alleged grievances; finally a meeting was called for a certain Saturday to discuss the questions at issue and to decide whether or not to go on a strike. I went to the meeting, as I thought it would be a good opportunity to make the acquaintance of the leading miners, and by showing sympathy for their cause, to get their good will. This would be of advantage to me later on. During my stay in that part of the world I had become familiar with the workings of the mines and the various trade terms used. I knew all about checkweighmen and their duties; words "tipples," "screens," "entries," "rooms," "ribs" and "pit wagons," and their significance were as familiar to me as my primer had been in

my school days. During many evening talks in the hotel reading room I had learned much of the history of the strikes which had taken place in that district in years gone by. The facts regarding the present grievances were also an open book to me. So that I was perfectly familiar with what was going on and the reasons for it.

The meeting took place in a ravine about two miles back from the town where I was staying. It was a barren and deserted locality except for a few miners' houses which were perched on the hillside, fronting on the country road which made its way along. There was a sort of natural platform, made of rocks, which overlooked the broad bottomland where the men gathered. On this the leaders and speakers stood. I insinuated myself into their good graces and succeeded in getting a place on this select spot. The meeting was called to order by the district leader, who, in a few well chosen words, explained why they had gathered there.

He was followed by several other speakers who made more or less fiery remarks, only one daring to make an address advocating conservative action. Finally I got up to speak, having been granted permission by the district leader, with whom I had become on quite good terms. It was the first time I had ever attempted to address so large an audience; certainly never before had I looked into such a sea of eager faces as on this occasion. The excitement all around and the apparent avidity with which my words were drunk in acted as an inspiration, and led me on into the making of an oratorical effort, so well conceived, so perfectly put together, delivered with such fire and zeal, that my audience was completely carried off its feet. The two points on which the miners were agitated on this particular occasion were the size of the screens and the "pluck-me" company stores. The speakers who had preceded me confined themselves strictly to the points at issue. My knowledge of lit-

erature and my experience in the world had taught me that the way to make an effective speech was: First to recite the history of the previous strikes, building up the tower of wrongs stone by stone until they reached a great height, then putting the wrongs of the present on as a cap-stone, thus making the metaphoric edifice complete and impressive. This I did. I referred to the great battle they had had to get a checkweighman at the mines; told how the operators had added pounds to the bushel and yet wanted the miners to dig at the same rate; how they had fought against this iniquity and finally won out; what a struggle they had had to limit the number of pit wagons; how hard they had to fight to get the number of hours brought within decent bounds; how, when they came to measure the coal on the ton basis, they had to wage a long and hard battle to get the rate raised a mere twenty-five cents per ton; what struggles they had to get a decent settlement of the rib question, the width

of the entry and the width and length of the rooms. After going into great detail on all these questions and dwelling with stress on the injustice that had been done, and which on other occasions had been attempted, I at length reached the causes which led up to the present grievances. My climax was something superb and it caused a great furore in the assemblage. I particularly singled out the superintendent of the mine and the manager of the "pluck-me" store for my strongest terms of denunciation, picturing them as fiends incarnate, and as fit and proper subjects for the most extreme measures the miners might be disposed to take. I was led on to such length by the excitement of the moment, for the two men whom I thus picked out for special attack, had been among my kindest acquaintances, and whatever other faults I may have ingratitude is not one. I ended my speech amid the most uproarious applause; such a wild demonstration I had never before seen. Men howled and yelled and cried aloud

for action. Away off at the far corner of the crowd, where the country road ran off from the side of the hill to the lowlands, there arose a deafening cry. At first I did not know what it meant, but soon the cry became louder and more distinct. It was:

“Hang him up! Hang him up! The ‘cur,’ the ‘skinner,’ the ‘sucker!’ ”

Then I saw men flourishing a rope, and making toward the roadway; next I saw them seize a lonely man, a looker-on, put the rope about his neck, and drag him toward where I and the other speakers were. Nearer and nearer they came, still keeping up the cry of “Hang him up! The ‘skinner!’ ” Imagine my dismay when they got within a few feet of us to discover that their victim was James Anderson, the keeper of the “pluck-me” store, the man whom I had just finished denouncing so outrageously, the man who had gone out of his way to be friendly to me. What was to be done? I had not dreamed that my thoughtless,

impassioned oratory would have the effect of arousing these men to such a fury that they would actually start to lynch a man. Under no circumstances could I permit such a crime to be committed as a result of anything I had said; much less could I allow it to occur in this case where the victim was a man who had befriended me. I had denounced him without realizing the danger I put him in. I realized it now, however, and I was filled with horror when I thought of what would certainly happen unless I could do something to save him, and that something pretty quickly. I knew it would do no good to remonstrate with these fellows; the plan must be one which would circumvent their designs. A quick glance about to get the lay of the land and my mind was made up. I was ready for action.

"Men," I cried at the top of my voice, "listen to me! Order! Order!"

The noise ceased for a moment, and I went on: "Bring the 'skinner' here; let me pull the

rope; I'll show you how to treat such dastard wretches. Give me two men to help, and we'll quickly string him up to the limb of yon oak tree, where all can see him hang."

I pointed to a magnificent old oak which stood on the hill about twenty or thirty feet above our rock platform. A big limb stretched far out beyond all the surrounding trees, so that it could be seen by every man in that vast audience. As luck would have it, my words had an effect; the poor fellow was turned over to me and the two assistants. Up the hill we went, our every movement watched by those many thousand eyes. When we reached the spot I told one of my assistants to take the end of the rope and climb the tree to put it over the limb indicated. This he did as quickly as he could. After a few moments of hard work he succeeded in reaching the limb and threw the rope over. My opportunity was now or never. I had worked a large knife out of my pocket and gotten the blade open without attracting

the attention of my remaining assistant. With one powerful cut I slit the rope about Anderson's neck, making him free, the same moment I gave my miner friend a strong push, sending him reeling down the steep hillside. I then seized Anderson, who was in a much weakened condition from his severe experience, by the arm and told him to hurry up the hill for his life. Before the astonished miners knew what was the matter we had climbed up to the country road, cut loose a horse which was tied there, jumped into the buggy and were off, lashing the horse into the greatest speed he was capable of. As we dashed along we heard the mighty roar of the thousands of maddened men in the valley below, but we were out of their reach and had only to keep up our pace until we could get to the railway station, a few miles away, when a rescue would be beyond the bounds of possibility. Mr. Anderson couldn't thank me too much for saving him, as he insisted, at the eminent risk of my own life,

"For," said he, "if your audacious plan had not been carried out successfully you also would have been strung up at the other end of the same line."

I said nothing, but was heartily thankful that I had been saved from being the murderer of a friend, which I would have been if Mr. Anderson had been lynched. It was quite a while before I got over the shock arising from the narrow escape I had had from such a dreadful fate.

CHAPTER IV.

There was no reason for it, but this incident turned me against selling mowing machines and organs. Mowing machines and organs could not be held responsible for what I had done; it was my unruly tongue; my reckless, dare-devil spirit and my greed for gold. Nevertheless I decided to drop that business, a business that had been extremely profitable to me, and which would probably have continued to be for some time to come. I had saved up most of my profits and these I invested in a good corner location in the city, paying down one-third of the purchase price in cash and putting on a mortgage for the remainder. The fact that I had this mortgage standing against me made me all the more feverishly desirous of making money. I looked around for a time to see what was the most

promising field to enter. I realized that my forte lay in personal solicitation of men; but what was the best thing to offer them was a question. There wasn't much in it, to merely go out as an agent of a grocery house or a dry goods establishment; nor did I consider the higher grades of drummers, who sold the output of iron and steel or of glass companies, to be the best suited for me. I felt that I was not adapted to that kind of work, nor were the emoluments up to what I expected to get. Finally I found a work which I considered of a more elevating character, and which had boundless possibilities in the matter of making money. I would become a solicitor for the sale of books. Not one of the ordinary kind that go about from house to house, from store to store, or from office to office selling cheap novels or cheap editions of our great authors; oh, no! that was beneath me; and, besides, there wasn't a great deal in it. Possibly two or three thousand a year at the most. I knew I could

do better than that with my extraordinary talents, and results proved that I did not hold too high an opinion of myself. I would sell the high-priced books, the editions de luxe, or nothing. To handle such works properly required genius; the ability to read men's characters at sight; the knack of handling them so adroitly that they believe in you and in your work, and believe, when you indicate to them that the books you offer are just what men of their brains and taste need, it is gospel truth; believe that their library nor their personal standing in the community would be what it should be if they failed to purchase. I used the words "indicate to them" advisedly, for no one but a mere tyro would think of "telling" the class of men who buy the editions de luxe these things; to do that would be to lose the battle at the start. I found that the secret of it all is flattery; how to administer this force so that the victim doesn't realize that he is getting it, requires the discrimination of a genius. I am

not egotistical when I say that I have that talent to an extreme degree.

Having decided to enter this line of trade, I connected myself with one of the largest publishing houses in the country that deals in high class publications. They didn't touch any cheap trash; superb editions of the standard authors, in respect to printing, paper and binding, not to mention price, were their specialty. They would not permit any cheap or crude salesmen to represent them; they knew it would be ridiculous, if not fatal to do so. Their solicitor must be gentlemanly in appearance, dress in the most fashionable attire, have Chesterfieldian manners, be gifted in speech, have a wide knowledge of literature, or failing that, the ability to conceal their literary limitations under any and all circumstances, and last—I should possibly say first—the faculty of reading men's characters. I was able to satisfy the publishing house in all particulars. I suppose the same characteristic which afterward enabled me to

do such fine work in selling books made it possible for me to secure an engagement with the discriminating gentleman who put me through the examination. The only particular in which I failed at the outstart was in my knowledge of literature, but after a few weeks' instruction in the publishing house's school I was equal to the best. My natural quickness for "catching on" stood me in good stead. During this same period I was instructed in all the duties of the business—what to do and what not to do. If a man kept within the limits set by the "house," none of the public could possibly object. The instructions were very simple. A gentlemanly manner and good address were the medium by which we were to get into touch with people; the knowledge of literature and the power of imparting that knowledge, were the instruments which we were to use in effecting a sale. To teach the ignorant what is good, to prove to the cultivated that we have not only the very best, but that which he cannot afford

to do without, was our work; and this is what the "house" sent its agents out to do, and what I suppose most of them do do. In doing such work, and doing it well, the agents sell many books and make for themselves fine incomes. If I had gone no further I would have had nothing to regret; no qualms of conscience, for I had a conscience in those days, and so did many other of my fellow agents, although the popular impression was that we had none. I was not satisfied with the handsome profit that came with perfectly proper canvassing. I felt that I must have more, more, more. I knew it was in me to get more, and more I would have.

So when I was assigned to a large western city as my territory, and having worked along quite successfully on the regular lines for a time, I began to use my wits. As I went about my work from office to office I made a most minute study of the rich men of the city; I learned their fads and fancies; their secret little weaknesses which they never confided to others

and very often did not even acknowledge to themselves. Many of these little weaknesses were not apparent to the ordinary observer, but to me, with my keen scent for everything of that nature, they were as an open book. My next move was to make use of this knowledge, and to do this successfully required as much tact and skill as did the discovery of the weakness in the first place. But I had it in me, and it was not long until I was doing a phenomenal trade.

To give you an idea of the character of this work I will relate an instance: One of my customers was a wealthy lumberman. I'll call him Mr. Wood, although that is not his name. He started out in life a poor boy, drifted west in the early days, saw the possibilities that lay in the lumber business. He got a good job, saved his pennies and dollars, and in a few years was able to buy a small tract of timber land. He had a fine head for business and managed things so well that it was no time before he bought

another tract; then another and another. At thirty-five he found himself a millionaire and daily adding to his money. When I arrived in this city he was located in magnificent offices in one of the finest blocks in town. Naturally he had become an easy mark for agents of all kinds. All the gentlemen in my profession, and in all similar ones, made a bee line for Mr. Wood's office immediately on reaching town, in the hope of doing business with him. At first he was easy game; almost any agent of good address would "work" him; but after a little he became more wary; he was "worked" too much. It became quite difficult to get into touch with him, and still more difficult to do any business. This was the condition of affairs when I arrived. After much maneuvering I succeeded in getting an audience with Mr. Wood, but I soon discovered that the usual methods of effecting a sale would not avail. He was not impressed with the literary halo I

tried to throw over my goods, nor was he dazzled by the de luxe character of the covers. I was growing rather dubious about any good result coming after all my labor in first trying to get to him, and then in expatiating at such great length on the quality of what I had for sale, when he made a slight movement which revealed to me as quickly as a flash of lightning the course to take to win. The secret was out. His weakness was his foot. During the course of our conversation he from time to time cast furtive glances downward, and whenever he thought I noticed it a sort of guilty look came over his face. For a long time I did not know what to make of this, but I was on the alert to discover a solution of the mystery. Finally when his eyes rested a little longer and more boldly on the feet, I realized the truth. I knew I had him; he simply needed to be played with as a good fisherman plays with his catch; if he was properly handled he was mine as sure as fate. I knew I needed some preparation for

the work before me, for I at once determined to land the gentleman for something big. I was nettled at the way in which he had parried all my efforts to get at him, for I looked on it as a reflection on my professional ability; I felt as if he had given me a personal affront by keeping me at arm's length; and so he would have to pay dearly. I quickly took my leave, after thanking him for his courtesy in giving so much of his valuable time, and expressing the hope that he would permit me to see him some time again. He evidently enjoyed the conversation, and possibly secretly exulted over the masterly way in which he had balked my every effort to reach him. It had been a battle of wits and he had won—for the time being.

On my next visit I was thoroughly prepared. I had spent a day in the public library, and had read everything that was written about feet, from Shakespeare's

“Here comes the lady! oh, so light a foot
Will ne'er wear out the everlasting flint”

to the lines in Mickle's, the Scotsman's, "Mariner's Wife,"

"His very foot has music in it
As he comes up the stairs."

Less poetical but more practical treatises on the uses and abuses of the foot, the lines of the really artistic foot, etc., did not escape my notice. I knew more about feet than I ever dreamed there was to know about one's pedal extremities. If Mr. Wood knew half as much he was a dandy, but I discovered later he confined his study of the foot principally to his own.

The shoes I wore on the occasion of this second visit to Mr. Wood were one-half again too large for me, but were nicely stuffed in order not to give this fact away. On entering I seated myself so as to put my big feet in a place where they would stand out in This move of mine worked beautifully; I was convinced I could see it working on his mind, and there was no doubt about the look of satis-

faction which came over his face, each moment this becoming more pronounced. After the ground was thus thoroughly prepared I ventured to call attention to the subject, at first dealing very gently with it, but later on, when his pride in his possession overcame any feeling of embarrassment he might feel, I began to "put it on pretty thick," as the flatterers say. Well might friend Wood have read and profited by Sir Walter Raleigh's advice:

"Take care thou be not made a fool by flatterers, for even the wisest men are abused by these."

If any man was ever made a fool of by another Wood was by me. As I warmed up to my work I could see him gradually weakening, gradually becoming mine, mine to do with as I wanted. Without wearying you with long details as to how I connected up the agreeable discussion of feet with the purchase of a dozen sets of the standard authors, edition de luxe, I merely say it was done, with a fine large

profit to me, while the expense to Mr. Wood ran into more than three figures. I had won out in the end. It was a many months' wonder to other sales agents as to how I had done it, but I never told. Even Mr. Wood himself did not realize that I had "worked" him, for on the occasion of other visits to that city I was able to do more business with him on the same plan, although, of course, I didn't dare to do it too often, lest a smart man like he would "catch on." Some of my competitors said it was hypnotism; but was it? Well, you can call it that if you choose; but if so, I assure you it is hypnotism of such a character that it can only be worked where a man's pet fancy has run away with his ordinary supply of common sense.

Another weakness, prevalent to a much greater degree, is the hand. I mentioned before that the first thing I did on arriving in a city I proposed to canvass, was to learn the name of every wealthy man (which meant every

probably customer), and then study his history carefully and minutely. This was always an easy thing to do, for there is not a city in the land where the leading men, the men who have money to burn, have not been written up many times over. To be armed with this information when calling on a man is most advantageous; and when such a general knowledge of facts is supplemented with a knowledge of their private fads—a fondness for horses, for dogs, for baseball, golf, tennis, for hunting or fishing, for automobiling, for poker or other games of cards—you can feel assured that your battle is more than half won. All these things can be learned by loitering about sporting goods houses, at the clubs, the swell barber shops, or the favorite bars. It is also quite easy to learn who the customers of the manicures are. But as this weakness is more general it is also the more easily detected, and more frequently made use of by others in my line. Hence while in every city I went to I

had a number of customers whose good graces I got into through judicious illusions to the graceful proportions of their hands, there was no chance to make a big stake, as had been the case with Mr. Wood.

One curious nature I ran up against in a Pacific coast city was that of a Col. Mullins. He had been a gentleman in the east, but hard up. He went west and into the mines, where he worked along for some years among the rough men who do the hard work, dressing like them, eating with them, taking part in their rough pastimes, but never forgetting or entirely losing the gentlemanly instincts and habits he had acquired in his youth. After plodding in this way for a long, long time, taking chances now and again in some new prospect ever to no purpose, he one day woke up to find one of his investments successful. Then success seemed to follow success, and in a short time he was a millionaire with offices in the coast city instead of the hard-working

miner down in the bowels of the earth. At this stage of his career a struggle took place; should he dress in the conventional way like those about him in the city, and toward which his useful training also impelled him, or should he do like certain other suddenly-grown-rich miners—sniff at custom, dress in the careless fashion of his late fellow-workers to show them that he was not stuck-up, that his sudden wealth had not turned him from those or the ways of those he had been associating with for years. He decided to dress like the miners. He apparently despised style and rather enjoyed being looked on as a man from the backwoods, an unsophisticated specimen from the mountains. It is related of him that on his trips to the large cities of the east he would accentuate this backwoods character of dress and actions in order to enjoy the surprise and discomfiture of the servants of the public in railroad trains and hotels, when they discovered who he was, and that his knowledge

of men and affairs was as great or greater than their own and his wealth far beyond their wildest expectations. Most book canvassers failed to see through Col. Mullins; they imagined that the way to approach him was to come to him in rather rough attire, to act as if he were rough and a tough, to treat him as an ignoramus, who had to be taught the value of books in general, and which ones were especially suitable for the building up of a library. They made a sorry mess of it; they were really playing right into his hands; he was making fools of them instead of the reverse. I have no doubt that the "Colonel" had many a quiet laugh over the asinine efforts of these men to put, as they thought, much needed knowledge into him.

When I first made his acquaintance I also took him to be a rough customer. I had heard what others had had to say, and had listened quite attentively to the hard-luck tales of my competitors who had failed to make any im-

pression on his rough exterior, and who in their (as I afterwards found to be) stupid estimate of the man had probably trod on his toes many a time. The first time I called I made no attempt to do any business; my object was to first make a thorough study of the man; to learn his secret, for that there was some vulnerable point in his armor I was certain. My close observation soon demonstrated to me that his supposed rough dress was in a way most refined—it was a case of artistic carelessness. He wanted to appear rough like the men he had worked among for years, but the innate refinement, the artistic sense in respect to color and dress, which his mother away back east had instilled into him long years before, could not be surpressed; no more could his gentlemanly manners and instincts be relegated to the rear; there he was, a would-be rough-looking citizen, but really artistically dressed and a gentleman through and through. I acted on my discovery, and it is needless to say that Col.

Mullins became one of my best customers and continued to be as long as I kept in the business. I treated him on the whole fairly, although I could not resist the temptation on a few occasions, when I felt I needed a little extra money, to "work" him on his weakness, for this desire of his to appear what he was not, comes in that category. His posing thus constituted a fraud on the public. I felt that he ought to be punished for it, and I was ready to inflict the penalty if I could do so profitably.

Mr. Perkins, a "shoe king," was another queer individual. I became acquainted with him while working in an eastern city. He came up from nothing, and was proud of it. He was a barefooted boy, but when grown up was the maker of shoes for millions of his fellow men. His weakness was to exhibit an utter disdain for publicity. He wanted his brand of shoes to be known from end to end of the world, but as for himself he wanted none of it. He didn't want his name in the newspapers, and he

frowned when a solicitor came along for his picture for use in public print. Thus he spake, and did so, so frequently and emphatically, that I began to feel that he "protested too much." I felt certain he was the kind of man who, while thus loudly protesting in public, would slip around to the back door of the newspaper offices in his eager desire to get publicity; or would complacently ride into print on the shoulders of his socially active wife. The ordinary solicitor finds this type of man forbidding, gruff and non-approachable; the man who can see through him, considers him the easiest sort of victim. I found him exceptionally easy, and on account of the porcupine sharpness with which he at first attempted to ward me off, I made him do more than I had intended. Hence it was that in addition to all the standard works I got him to invest in, I actually succeeded in getting him to take a set of Hans Sachs' work, that is, his verified Psalms and Proverbs, his sacred and other

comedies and tragedies, all that I could find of that writer. These I had bound in full morocco, calf-tipped, beveled edges, to match other books in his library. He took them on account of Sachs being "The Shoemaker Poet," a point I had not failed to impress upon him; the fact that they were in the original German, of which he knew not a word, made no difference. It was the sentiment that counted—the "Shoe King" owning a complete set, beautifully bound, of the works of "The Shoemaker Poet"—this idea pushed home vigorously made the sale easy. Had I known of any other "Shoemaker Poets" I could have sold Mr. Perkins his writings, too.

CHAPTER V.

I had a decidedly interesting and profitable experience in a large western city. I started out with the sole purpose of driving my trade in the usual way, but my dealings with Mr. Cyrus Smith soon took on an independent and unique character. This Mr. Smith was a diamond in the rough. As has been the case with so many of our American millionaires he was born of poor but respectable parents. They lived on a farm in Central Illinois; It wasn't much of a farm and they had to work hard to make both ends meet. Cyrus' boyhood days were strenuous; he had to work from early morning until late at night, and there was but little time left for any schooling, except for a short time in the winter. So he grew to manhood with fully developed muscles, but not much book learning. He had naturally, how-

ever, a constructive mind, and during the progress of time this developed in spite of the inauspicious nature of his surroundings. From time to time he astonished the stupid, non-progressive farming people living round about, by his introduction of new methods of doing the work, which added wonderfully to the productiveness of his parents' possessions, or saved much in the expenditure of labor. But it was not until Cyrus Smith had gone to the city in which he made his immense fortune that his executive ability had much opportunity to properly develop. He tired of the farm at sixteen, went to the city, got a job as street car conductor for lack of anything better; I doubt if he was suited for anything better at the time. Two years later, having saved every cent possible, he left his street car and bought a horse and dray. He worked independently, picking up all the odd jobs obtainable, but he was so quick, careful and obliging that he soon had more

work than he could handle. From his savings he bought another horse and dray, hired a man to drive it, but kept it under his own supervision. The same quick, careful and obliging methods characterized the operations of this second dray, and the trade rushed to it, too. So it was with a third dray, and a fourth and a fifth that Mr. Smith added to his possessions in quick succession; and in a few years he was the proprietor of a large draying company, which, being managed on the same simple and careful plan that his original dray had been, became a popular money-making concern. Mr. Smith, for no one called him "Cy" now, as had been the case earlier in his career, was quite prosperous, and was sought out by the best business men of the city to join them in various money-making ventures. He was shrewd and discriminating; his hard life had sharpened his business wits, and it was seldom, if ever, that he was led into enterprises which were unprofitable. In fact, the things he went into were so

uniformly profitable that it became customary after a time for a prospective investor, when stock in some new business venture was offered, to ask: "Is Mr. Cyrus Smith in it?" And if the answer was in the affirmative he allowed his name to be immediately put down on the subscription blank.

Of course Mr. Smith became wealthy; and—to go back to myself and my business—was the rallying point for people in my line. When I came, I found I was a little late calling, there had been too many solicitors there in advance; Mr. Smith was pretty well stocked up for a man of his limited education; I had to acknowledge to myself, though not to him, that his library was full to overflowing. I nevertheless succeeded in selling him a couple of sets, say \$500 worth; this was probably because he found me good company, or, as he put it, "because he always liked to help the boys along." But my sales stopped here; I could sell him nothing more. I couldn't appeal to his literary

yearnings, for he hadn't any; I couldn't even impress him with the duty he owed his growing family of providing it a home with literary atmosphere, even by adding that this carried with it social distinction and prominence. Those were good points, but they had been "worked" too often before by my book-selling predecessors, and they palled on his taste. It seemed too bad that I could do so little in a rich field such as Mr. Smith ought to be.

In the course of the several conversations I had with Mr. Smith I discovered there was one fact of which he was proud; that was his name. This seemed strange to me, for in my wanderings in the various cities from the Atlantic to the Pacific I had met few, if any of the name, who were proud of it. In fact, in a large number of cases there was such an utter lack of that feeling that the owners frequently spelled it otherwise than plain Smith. In the case of Mr. Cyrus Smith there was less reason for being unduly puffed up over the family

name than in that of many others. For so far as he knew the line of his family didn't go back farther than his father, the poor struggling Illinois farmer. He didn't know what his grandfather's given name was, where he lived, or what his calling had been. Nevertheless Mr. Smith was proud of the name, and proud of the Smith family in general. Why this was so he couldn't say—he didn't know. Mr. Smith and I had several conversations on the subject, all barren of results. One evening after one of these talks an inspiration came to me in the shape of a question:

Why couldn't this family pride of his be utilized in some way for my benefit?

I put in that evening and the following day in studying the problem, and finally evolved a plan which, if successfully carried out, meant a rich reward. My thoughts on the subject had resolved about these two questions:

"Why shouldn't Mr. Smith be proud of the Smith family?" There were surely enough

eminent Smiths in the history of the English speaking race to make any man bearing the name feel proud.

The second question was somewhat more practical:

"How could I, by going to the trouble of educating Mr. Smith in the history of the Smith family, by teaching him that he had much to be proud of, more than the bearer of any other name, make it pecuniarily advantageous to me?"

These two questions I answered in a way satisfactory to myself. As usual, having worked out my plan of campaign, I went direct to the public library to properly inform myself. I read up the history of every Smith who had done anything from the earliest times down to the present, and having filled my brain with data I sought my prey. For Mr. Cyrus Smith had become such. It had chagrined me previously to think that Mr. Smith was going to get off with buying a pal-

try \$500 worth of books—no man of his wealth had ever done so, nor could he be permitted to. My dander was up.

In the next three weeks we had many long talks. After my first two conversations, in which I showed him why he should be proud of his name, he found me such an entertaining fellow that he invited me out to his palatial residence to spend the evening. Here he had more time, and we could talk on with less interruption. The talks grew in interest to Mr. Smith, and so I became a more and more frequent visitor (on his invitation) to the house. It took a full three weeks to entangle him so completely as to put him at my mercy.

I started out by telling about Adam Smith, but although Adam Smith's philosophy was far above and beyond my friend's comprehension, I knew he would be interested in it. He was greatly. He listened intently through my hasty sketch of the great philosopher's career, and when I finally gave Mackintosh's crowning

sentence in his criticism of Smith's "Wealth of Nations"—that it was "perhaps the only book which produced an immediate general and irrevocable change in some of the most important parts of the legislation of nations," Mr. Smith jumped up and clapped his hands in glee.

"Capital! Capital!" he said, "that is a man of whom every Smith should be proud. It's certain I am; I feel like thanking the Lord for giving me the name."

I next took up the military Smiths, confining my remarks to men who had attained the rank of general. I said the colonels, majors, captains and lieutenants, while many had been brave and valiant officers, were too numerous to mention in detail. There were enough generals of the name, famous for their skillful and brave conduct, to consume an evening of our time. I then recounted the principal events in the careers of General Green Clay Smith, Gustavus N. Smith, Charles F. Smith,

Edmund Kirby Smith and William F. Smith, all of whom were highly distinguished, and most of whom had done excellent service in the late Civil War. As I vividly described the battles in which these heroes had taken part, throwing especial emphasis on their individual action, I could see Cyrus' honest old eyes open wide, and a smile of such perfect satisfaction come over his face that was a delight to look upon.

In connection with the history of the generals, I told briefly the life story of Rear Admiral Melancthon Smith, the famous American naval officer, who, as commander, had fought so valiantly under Farragut at the battle of New Orleans; and Sir William Sidney Smith, the English naval commander, who distinguished himself by his skill and bravery in the defense of St. Jean d'Acre against Napoleon, compelling the French army to raise the siege after he had captured the French fleet.

I followed my talks on those modern war-

riors with a description of the wild and daring career of Captain John Smith, the founder of Virginia. I carried him through his adventures in Europe, Asia, Africa and America, giving the details in as graphic a manner as I was capable of; ending with the scene where Pocahontas saved his life. He, of course, knew of this Smith, for what boy or girl that has gone to school doesn't? but there were many points in his life's story which he didn't know and which he drank in with eager attention. As a sort of preparation for what was coming later on, I took occasion to remark that **Captain** John Smith had written several books, recollections of what he had seen and done, and was really quite a great writer.

I next briefly, but in as interesting a way as I could, told of the achievements of James Smith, the Scottish inventor of a reaping machine and other machinery; of James S. Smith, one of the signers of the Declaration of Independence; of Gerritt S. Smith, the

American philanthropist and temperance advocate; of Dr. Robert Smith, the bishop, who wrote the preface to the American Book of Common Prayer; of John Stafford Smith, the English composer who gained fame a century ago by his glees and madrigals, which have much merit; of Samuel Francis Smith, the American Baptist divine of the last century, who composed "My Country, 'Tis of Thee," and a large number of other hymns and lyrics; of George Smith, the Englishman, world-famed as an assyriologist; of Daniel B. Smith, the Quaker, who founded the Friends' High School at Haverford, which later became Haverford College; of Erasmus Peshim Smith, the New York jurist who, in 1871, became the adviser of international law to the Mikado of Japan; of William Henry Smith, the Conservative politician, who was the first lord of the admiralty and secretary of war in England in the eighties; of Benjamin Leigh Smith, the famous Arctic explorer; and of the noted

artists; Thomas L. Smith, associate of the National Academy, wonderfully clever in winter subjects; the three English brothers, George, John and William, the two former distinguished for their landscapes, and the latter for his skill as a portrait painter; and finally of John Raphael Smith, a much esteemed English portrait painter of King George the Third's reign.

Following this I hastily ran over a long list of physicians and surgeons, ministers, jurists, business men, etc., who bore the name of Smith, and who had attained more or less fame; they were all able men and in most instances had become known and esteemed far beyond their own community and state. In one case I touched but lightly—Joseph Smith, the author of the Book of Mormon and founder of the faith; while I didn't wish to omit mentioning him, I feared that perhaps Mr. Cyrus Smith might not relish his bearing the name. I said that while we all deplored Joseph Smith's

work we could not but admire the ability of the man, for all must acknowledge that his mental brilliancy, his firmness of purpose, his strength of character, his almost miraculous organizing powers were far beyond those of the average man.

"Yes, yes!" said Mr. Cyrus Smith, "that's it; we must recognize ability wherever we see it; I'm sorry Joseph was a Mormon, but he was a great man anyway."

By this time it was apparent to me that Mr. Smith was so puffed up with pride over the family that I could safely proceed to make the final charge in the battle. He was ready to grow enthusiastic over anything, however light, but I was not going to attack him softly; I had saved up the best ammunition and was going to fire it at him with Napolionic force. The splendid roster of literary Smiths had, outside of what I said about Adam Smith and Captain John Smith, scarcely been touched upon. It was by the use of these that I ex-

pected to win all I had been fighting for during the weeks I was entertaining Mr. Cyrus Smith.

"Mr. Smith," said I one evening, "what I have been telling you about the renowned members of the Smith family proves that the name is one to be proud of, and any one bearing it should be truly thankful. For while it may be difficult in individual cases to trace the relationship, there can be no doubt that all bearers of the name are more or less related. I have become so impressed with the long list of notable Smiths that it makes me sad to think I am not one of them. You should congratulate yourself over and over that you belong to the family."

Mr. Smith smiled benignly on me and assured me it was the greatest satisfaction of his life that he was a Smith.

"And now, Mr. Smith," I went on, "just listen to what I have here about the stars in the literary firmament by the name of Smith. Of poets there are many, men and women,

both English and American; the array is dazzling. There is James Smith, the Scottish poet, who wrote humorous poems, many of them in the Scottish dialect; Alexander Smith, another Scottish poet, whose principal fame rests on his 'Life Drama' and 'Edwin of Deira'; Mary Louise Riley Smith, the poetess, whose 'Book of Poems' met with great favor, and Mrs. Elizabeth Oakes Smith, the American poetess, whose 'Sinless Child' and 'Jacob Leisler' were read and re-read by our people; Saba Smith, the Maine poet, whose 'Down East' verses regaled our forefathers; Rev. Walter Chambers Smith, the Scotch Free church divine and poet, whose 'Hilda Among the Broken Gods,' 'The Bishop's Walk,' etc were highly prized by the people of his day; Samuel J. Smith, the American poet of a century ago; and the two brothers, Englishmen, Horace and James Smith, who made the whole English nation split its sides laughing over their humorous poetical imitations of Coleridge,

Wordsworth, Scott, Byron and others—their poems ran through edition after edition, and the public never seemed to tire.”

“Of religious writers of note,” I continued, “the Smith family is highly favored. There is John Page Smith, LL., D. D., the English theologian and divine, quite an extensive writer; Henry Smith, the English puritan author; Rev. Robert Payne Smith, the English Presbyterian; Rev. Samuel Stanhope Smith, the Princeton professor and theological writer; Henry Boynton Smith, the American author of a number of theological works; William Robertson Smith, the Scottish orientalist, who wrote some good religious works; and Rev. Sidney S. Smith, the English minister of a century ago, who wrote many books and reviews, and was distinguished for his wit, humor and marvelous conversational powers. Macaulay referred to him ‘as the greatest master of ridicule that has appeared among us since Swift.’

"Then besides these poets and religious writers we have quite a number of other eminent writers bearing the name. Dr. Thomas S. Smith, founder of the 'Westminster Review,' wrote some most excellent medical and other works; Sir Thomas Smith's 'The English Commonwealth' is a profound and valuable contribution to literature; Toulmin Smith's legal and miscellaneous writings had a high standing in their day, one of the most notable works being 'On the Discovery of America by the Northmen in the Tenth Century;' William Smith, the translator of 'Thucydides' and other classics, made his mark in the English speaking world in the eighteenth century; Dr. William Smith, the celebrated English philologist and jurist, was a much esteemed and prolific writer, principally on educational topics; Sir James Edward Smith, botanist to Queen Charlotte, contributed some fine works on botany to the literary treasures of the world; John Thomas Smith, the English engraver of the early part

of the nineteenth century, and Dr. Robert Smith, an Englishman of the seventeenth century, each wrote a number of books which met with much favor; Charlotte Smith, Lieutenant Colonel Harrison Smith, Charles Roach Smith, Elizabeth Smith and George Barnett Smith, all English, were erudite and entertaining writers. And then, Mr. Smith, there is that grand old man, the great political and economic writer, Goldwin Smith, born in England, and now passing the latter days of his long, useful and honorable life in his beautiful home in Toronto, Canada. His 'Irish History and Irish Character,' and 'Three English Statesmen' (Pym, Cromwell and Pitt), I consider most ably written; they are productions which will go down into history as the equal of any similar works the world has ever known."

"I am proud that he is a Smith," said friend Cyrus; "yes, I am overjoyed to feel that he is one of the family."

"Well you should be," said I, "for he is a

credit to the name. And now I want to add that while the Smiths have never had a Homer, a Dante, a Shakespeare, a Voltaire, a Goethe, they have been blessed with an exceptionally long list of poets and prose authors of a high order. Their contributions to the literary world have been noteworthy, beyond anything that any single family has given the world. It has always been a surprise to me that some member of the family who knew and appreciated what has been done, who realized the extent and value of their contributions to the literature of the world, has never made a collection of it. Such a collection would make an invaluable addition to any man's library. It would be something the worth of which was above estimation; and for a Smith—well, if I were a Smith, and owned it, no man's money could buy it from me."

"A great idea! It's a great idea of yours, Mr. Ranscomb; capital!" interrupted Mr. Cyrus Smith, who by this time was fairly drunk over

the fame of the Smith family. "Is there such a collection, Mr. Ranscomb, or could such a collection be made?"

"No there is no such collection; that, I say, is what has surprised me, that there has been no member of the family who had sufficient family pride, sufficient loyalty to the name to make the collection. But, of course, while it would be something inconceivably valuable, it would be costly, and I suppose that is what has deterred people in the past, and what is still deterring them, from undertaking it. Really, when I come to think of it, I don't blame them, for it would take a small fortune to carry the thing out properly; and if it were done at all it should be done right. If I were a Smith, and had plenty of money, I wouldn't hesitate about doing it; but as you know, I am different from most people; I am very fond of books, and exceptionally loyal to my family; people say I am a bit foolish about such things."

While saying this I was closely observing Mr. Smith. He was in a highly excited state of mind. During the latter part of the conversation he had arisen from his chair and was walking back and forth in the room before me. As I finished my speech his hands went in and out of his pockets a dozen times in a nervous, jerky way. When I had finished he abruptly stopped directly in front of my chair, and said almost fiercely:

"Do you mean to say I haven't got the proper family spirit; that I lack family pride; that I am not educated enough to love books in general, or to long for a complete set of the writings of the Smith family; that I would let the trifling question of cost stand in the way of my possessing a grand collection like that?"

He was so wrought up over the matter, and so indignant at what he considered an insinuation against his loyalty to the family, that it took me some time to pacify him. Before I left his house I had promised to look up the

question of how all the writings of all the Smiths of all countries and all times could be gathered together, a uniform edition printed and bound, and what the cost thereof would be. This was to be submitted to him the next time I called. By making a search in the various booksellers' catalogues, and book directories, in some cases through the use of the telegraph wires, and by using my personal knowledge of the cost of printing and binding, I was able to prepare a pretty complete list of the books which would go into the collection and the expense of making a handsome edition of them. This I did in less than a week; I worked hard and fast on it, for I didn't want to let Mr. Smith's ardor cool. I estimated that it would be necessary to have 125 volumes, each volume to cost me \$200.00 and to cost Mr. Smith \$400.00.

When I went to see him again he simply greeted me with the one word:

"Well?"

But there was such an intense eagerness in his voice as he uttered it that I realized I needn't have had any fear of his ardor cooling; he was more excited than ever. I told him I had carefully gone over the matter; but that while I had found it could be done, and that when done it would make a perfectly superb collection, the expense of preparing, printing and binding a special edition of that kind would be enormous.

"Who told you to consider the expense?" said Mr. Smith furiously.

"No one!" I answered, "but in this case the cost is so stupendous that I fear to tell it to you, although I know your love for your family, and particularly for the geniuses of your family, is so strong that ordinarily you wouldn't let expense figure in your calculations. But the fact is that the expenditure of a small fortune will be necessary."

"Out with it! How much?" blurted Mr. Smith.

"If you must have it, here it is: One hundred and twenty-five volumes, India paper, full crushed levant binding, hand-tooled and inlaid, silk finished, gilt tops, uncut edges, half-tone cuts, at \$400 per volume, making \$50,000 all told. Of course, when finished, there would be nothing like it in this country or Europe; it would be superb and unique. But as I said before the cost is so great that it is prohibitory; I confess it staggered me when I first figured it up."

A look of dogged determination, mingled with that of joy and satisfaction, came over his face.

"The price is not prohibitory; I'll have it; have it made for me as soon as you can."

I left him with a written order for the work; six months later the completed edition was delivered, and his check received. My net profits were over \$25,000.

CHAPTER VI.

Shortly after the foregoing occurrence another opportunity to do something worth while presented itself to me. It came accidentally; that is, I was not seeking it. I was working at the time in an Atlantic coast city, and among my customers was a wealthy banker, one of those self-made men who are usually such fine game for up-to-date book salesmen. This gentleman had been a poor boy, sold newspapers for a living, and later on went off to sea on a four-masted schooner as an ordinary sailor; he saved his meager earnings for a few years and thus got a chance to enter business for himself in a small way; this he did by establishing a book and news store. He had a keen business mind, and so, of course, he prospered. Without going into the details of his career, suffice it to say that his fortune grew to such

an extent that he finally succeeded in getting into the class I considered it worth while to do business with. He was at this time President John Robinson, of Seaman's Security Bank, instead of plain little "Jack" Robinson, the newsboy, or "Stingy" Robinson, sailor, of a few years before. I was quite successful in placing a few handsome sets of books with him this time, as I had been on other occasions. It was not my custom to boast of what I did among the good fellows I lounged with about the hotel, but one evening I happened to refer to the case of this banker, and intimated that I had a pretty good hold on him. One of the gentlemen present took me aside shortly afterwards and asked me if I thought I could interest Mr. Robinson in a "Newsboys' Monthly" he was just starting, stating he would make it worth while if I could do anything.

"I'm ready to try anything legitimate if there is anything in it for me," I answered,

"and I have no doubt I could interest Mr. Robinson."

The plan was then explained to me: The "Newsboys' Monthly" had been established on small capital, and so far had had a rather precarious existence; a company had been formed, the capital stock being \$11,000; of this the founder proposed to take \$6,000 as his share, for which he turned in the magazine, the other \$5,000 he wished to have Mr. Robinson, as a friend of the newsboys, subscribe for at par. If I could succeed in getting him to do this, I would be given \$500 in cash, and another \$500 in stock of the magazine.

The proposition appealed to me and I undertook it at once. It only took three interviews with Mr. Robinson to persuade him that he would be doing the cause of the newsboy incalculable good, and incidently extending his fame as a philanthropist, if he took this \$5,000 worth of stock. It was the easiest thing I had yet tried; Mr. Robinson was dead ripe for a

plucking; he was sincerely interested in the welfare of the poor little newsies, and at the same time hungry for fame as a philanthropist. These two facts were as plain as daylight, and I confess the knowledge thereof aroused the devil of cupidity in me. I recognized there was an opportunity here which should not be lost; I must devise some scheme which would give Mr. Robinson the fame he craved, and me the gold. It did not take me long to think out a plan. Here is what it was: I proposed to Mr. Robinson that he should give the newsboys of the city a treat such as they had never had in this city or in any other. My idea was for him to send 5,000 of them on a day's trip to Cheswick Beach, a popular resort some twenty-five miles down the coast—the Atlantic City of the time. He could hire the big excursion steamers Buzzard, Falmouth and Natick, which would comfortably carry the party there and back. At Cheswick arrangements could easily be made for their entertainment in the

bath houses, in the various shows and at the lunch houses. The boys would have the time of their lives and the entire city would be agog over the unprecedented excursion and the goodness of the man who fathered it. If he liked the plan, I, as a friend of his, and also because of my love for the newsboys, would undertake to make the arrangements and manage the affair. Mr. Robinson fell in with the idea at once, and told me to get estimates of the cost; if the expense came within anything like reasonable bounds he would go ahead with the scheme. I told him I had already made inquiries and had found that the total cost would be somewhere between \$10,000 and \$12,000; it would not run over the latter figure, nor would it be less than the former.

"If you are certain of your figures," he said, "I am willing to go on with it. Arrange it as soon as you can, and be sure you give the boys a good time. If we go into this we must make it all right; we musn't stint the boys in

anything. Now you are sure it can be carried out in a first-class way in all particulars for the amount named, are you?"

"I'll guarantee to do it, Mr. Robinson, for not more than \$12,000," I answered. "If it's more than that I'll pay the extra cost myself."

"Oh, no! you'll pay nothing. I guess you know what you are talking about; so go ahead, make all the arrangements, let me know the total of the bills, and I'll give you a check for the amount."

I went ahead; my estimate of the expense was correct. If the scheme was carried out in first-class style and paid for at prevailing rates, the bills would amount to within a few dollars of \$10,500. I didn't propose to pay out all this money; but I wanted to be honest with Mr. Robinson; and didn't want to charge him one cent more than the actual cost; so I ascertained by inquiry what the exact amount would be. What I had in mind was to make an effort to get as many items as possible

donated; this to be for my benefit, not Mr. Robinson's. Mr. Robinson would be charged with the actual cost, and I would pocket the price of everything thus saved through my efforts. If I could by reason of my smooth talking succeed in reducing the expense I would be entitled to the amount saved, wouldn't I? Wouldn't it be justly earned? Mr. Robinson wouldn't be out any more than if I hadn't tried to save this money; and there was no reason why I should exercise my talents in this way for his benefit. No! I felt I would fairly earn all I could save. I satisfied my conscience with this reasoning, and proceeded to see what I could do. I first saw the owners of the steamers and placed the matter before them. I outlined the scope of the scheme, pictured to them how it would be the sensation of the summer, how the newspapers would have column after column of reading matter, before, at the time and after the event; how the people of the city and the state would all

be talking about it; how it would be one of the greatest advertisements they could possibly get if they had the honor of carrying the merry multitude of boys to Cheswick Beach instead of the trolley cars or steam roads, either of which latter would be only too glad to do the work free, and possibly be willing to pay a small bonus for the opportunity. My way of putting the case was successful; the boat owners agreed to carry the excursion free, and signed a paper to that effect. I next worked on the city trolley lines to get free transportation from the public square in front of the Seaman's Security Bank building, where the boys were to assemble, down to the wharf, making somewhat similar arguments to them, and succeeded here, too. I next took a trip to Cheswick Beach to see what could be done with the lunch houses, and the various shows. This was a somewhat harder proposition. They all realized what a great advertisement it would be for Cheswick Beach, but each res-

restaurant keeper and concessionaire failed to get it into his head, or perhaps didn't want to get it into his head, that it would be of great benefit to him. Each seemed to feel that at best some cash would be more to the point. It took a whole week of my time and the exercise of all the eloquence at my command to persuade these gentlemen that their real interest lay in doing the work free. I even had to go so far in some cases as to intimate that I had it in my power to carry the excursion, and with it the unparalleled advertisement, to some other resort, if I didn't receive "fair" treatment at Cheswick Beach. In the end I was successful with all, the only guarantee being that I was to see that each got a "fair show" in the newspaper accounts. This I could very well promise, for I knew that none of the papers would refuse to handle all the "copy" I could furnish them, about their special pets, the newsies; each newspaper would be only

too anxious to receive all that was given to it, in relation to such a great event as this.

The undertaking was carried through and was a tremendous success. I managed it from start to finish, and succeeded in keeping the expenses down to four or five hundred dollars; there were naturally some few items that I couldn't get out of paying. As I had predicted, it was the sensation of the summer; the boys had a grand time, the time of their lives; it was the one thing talked of in the city for weeks. The newspapers published columns upon columns of matter relating to it (I didn't neglect to give them plenty of material, having hired three of the best press agents available); the praises of Mr. John Robinson, the benefactor, were in everybody's mouth; in fact, I don't believe it could possibly have been better handled in every respect—making the event itself a success, giving it the widest publicity, and demonstrating to Mr. Robinson that he was getting his money's worth. There was no

doubt about the latter point, for when I appeared at the bank I merely had to state that the cost was \$10,757.00 (I thought it wise to have an odd figure) to receive a check to my order for the amount, accompanied by the most profuse thanks and—and another check for \$1,000 for “the trouble I had been at” in managing the affair. I confess this extra check gave a slight twinge to my conscience, for I felt that I had already gotten enough out of Mr. Robinson, even though I had “earned it,” but I deemed it the part of wisdom to accept it and say nothing.

* * * * *

This was the last event of any importance that occurred while I was in the book selling business, with the exception of a little banking experience. It was the splendid outcome of this latter venture that opened my eyes to the vast possibilities of profit that lay in a judiciously conducted banking institution. Banks, by proper management, can be made to

produce enormous profits for either the officers or the stockholders, or for both, if the officers consider it the better policy to make an honest division.

On one of my visits to a building city in the southwest I had a talk with several more or less influential men of the place over the proposed organization of a bank. I was invited to become one of them; I said I did not have the ready money to purchase the stock, but was assured that little, if any money, would be needed.

"We are going to capitalize it at \$50,000," the spokesman said, "each of us, including you, subscribing for \$9,000 worth. The other \$5,000 will be parceled out in blocks of \$1,000 to five of the principal merchants of the town. We five will be the directors and manage the business. The state law requires that 10 per cent. of the capital stock shall be paid in before starting business; the five merchants, the \$1,000 fellows, will pay for their

stock in full, as they can easily afford to do, and they will be very willing to do this because the bank will be a great boon to them. The town needs it and these merchants need it. Now, we are going to do the work of organizing the bank free, so we should not be compelled to go into our own pockets and put up anything at the start. We want you in, because you are a good fellow and because we know you are a shrewd business man; being from a big eastern city, your name as one of the directors and stockholders will carry weight. The business is certain to boom from the day we open. What do you say, will you join us?"

Naturally I joined them; why shouldn't I? The business boomed. The man at the head of the enterprise, Harold Hipple, was a genius. He was one of those energetic men that is found in all lines of business. Of small stature, rather unattractive in appearance, of a nervous disposition, he was a verita-

ble example of perpetual motion. Even after a hard day's work, when most men would sit down for a rest, Hipple would begin anew on something—the working out of a business problem, the investigation of some subject in his library, the formulation of new business projects. His wife always insisted that when they were kneeling at the marriage altar time hung so heavily on his hands that he utilized it by figuring out a financial problem that was occupying the attention of the bank officials at the time. He was never at rest. When a man of this kind directs all his energies toward making a business go, one can easily imagine the results. He made a success of the bank. It was almost no time until everybody in the town not only knew that our bank had been started, but that it was the one and only safe place where money could be kept. Deposits flowed in in floods; everybody in the whole countryside with any money became a depositor.

This was but the beginning of Hipple's work; having gotten the cash into the bank the next step was to get it at work for the benefit of the stockholders. He succeeded in doing this most effectually. While a certain proportion of the funds was put on ordinary business paper at comparatively moderate rates, a large amount was loaned on what we people down east might consider "risky" collateral. But the collateral in most cases was really good; it was of a character that banks do not loan on to any great extent in the east, but which has real intrinsic value; and the loans were usually made on a highly conservative estimate of the value of the commodity. On account of the apparent risk high rates of interest were charged and willingly paid. A wonderfully profitable class of paper of this character was short time cattle loans, on which cattle raisers, or cattle dealers who mortgaged their stock not only paid big interest but a bonus in addition. Loans on grow-

ing crops were also very remunerative, while chattel mortgages on farming implements, household goods, etc., were so good that I think even one of our city pawnbrokers would look on them with envy. Then our bank speculated indirectly in real estate to the great benefit of its profit and loss account. This was done by loaning very close up on the mortgages of speculators; in return for the risk taken, the speculators agreed to pay a high interest rate, and also to pay the bank a certain percentage of the profits of the venture. In less than a year the money earned paid up our stock in the bank, and in two years we were paying handsome dividends, besides accumulating a substantial surplus. I sold my stock in Hipple's bank when I became interested in the new banking company which I established here in the city; and to a certain extent lost track of the work that gentleman and his companions did in the southwest. I learned enough, however, to know that they established

a string of fifteen or twenty similar institutions, running them on similar lines, each being successful.

CHAPTER VII.

It was with some regret that I quit my work as a seller of books. Traveling about from one city to another was quite agreeable, and the exercise of my talents, necessary to make a success of my work, was a mental refreshment, the loss of which I would feel. But by this time you, Henry, were getting to be a big boy, and your mother insisted that it was time I should get settled down in some business which would enable me to be at home; she was tired of my being away from her three-quarters of the year or more, and besides she thought our only boy needed the guidance and care of a father, which he could not have as long as I was "on the road." A boy needs his mother, she said, but he also needs his father, possibly needs the latter more than the former when he gets into his "teens." At that

age he observes and imitates the deeds of men, not those of women, and the thoughts and ideas of a father carry far more weight with him than those of a mother.

So it was that I decided to quit "the road" and go into some settled business. As I stated before, my experience with the Southwestern bank made me decide to enter that field of human effort; it offered more attractions from a money-making standpoint than anything else, and that was what I wanted. Besides it gave a man a standing in the community. Up to this time I had thought very little about this—a rolling stone like I had been couldn't expect to have or care for any standing—but your mother drummed it into me that, as her husband, and as the father of a son rapidly nearing manhood, it was my duty to assume a place in the community befitting our circumstances. So I gave up book canvassing and became a banker. I had saved up a nice little sum of money. What I made on the

Smith and Robinson transactions had been carefully invested, as well as a good proportion of my regular commissions. Then my interest in the Hipple bank was sold for about seven times par. This gave me quite a nice pile of cash with which to start the bank.

I wanted to own the bank myself; my plan was to have it nothing more nor less than Ralph Ranscomb working under another name; I wanted to be able to say, paraphrasing Louis XIV.: "The bank? I am the bank." I wanted it this way for business reasons; I wanted all the profits, and all perquisites to come to me. Our bank in the southwest had been run by Hipple for the benefit of the stockholders, unquestionably so. Stockholders who have their stock made worth seven times par have no reason to complain; least of all one like myself, who had his stock handed over free. To be sure, I had but the prestige of my name, whatever that amounted to, as a prominent citizen of a large eastern

city. The fact that I was a "distinguished easterner" was blazoned forth on all circulars and in all advertising matter of the bank. But as far as I was concerned I did not put in a dollar and took out over \$60,000. No, I have cause to feel exceedingly grateful to Hipple and his companions. Yet Hipple made something in addition—in numberless cases as the guiding spirit in the institution presents of more or less value were given him, bonuses were of frequent occurrence, while the opportunities offered him of getting into "good things" on the ground floor were not to be despised. It was for these reasons I decided I would be the "whole thing" in my bank; everything must come to me.

I organized as "The Provident Consolidated Trust Co." That sounded well, even if it didn't mean anything. The name would command respect and confidence, and that was what I needed at the start. I fully appreciated that my bank must appear before the world

as being founded on broad principles. It wouldn't do to have it known that it was merely Ralph Ranscomb in corporate shape. The solid business men of the city must appear to be interested. For this reason I made a most careful selection of directors who were to pose for my benefit. They were to do for me what I had done for Hipple. To carry out this part of my plan leading business interests must be represented on the board. A well-known dry goods merchant, a wholesale jeweler, an importer, a leading railroad man, an officer of a large marine shipping firm, the president of the Board of Trade, and the director of the wholesale grocers' exchange were the men selected. The offer of a small amount of full paid stock free and the promise of accommodation, accompanied by a little judicious flattery, gave me their names and influence. Armed with that I could do the rest. It was tacitly understood that they were to keep hands off; I would attend to the running

of the business. It would be run well—for the “interest of the stockholders,” for no one was more interested in “the stockholders” than I. There was to be no private snaps by officials; all bonuses, of whatsoever kind, all underwriting profits, all commissions, must go to the bank, i. e., Ralph Ranscomb. I wanted to make my bank a big institution, a safe institution, a profitable institution, and my stock holdings were so nearly the whole thing that there was no temptation to divert any profits to me as an individual.

And so I got started. The usual methods were adopted, although pushed much more energetically than in the average case. Circulars were issued describing what the institution was, who the distinguished men back of it (I made use of my directors’ names and their business standing quite freely)¹, and the safe lines on which it was proposed to run it. In preparing the “literature” for this part of my campaign I employed one of the best financial

writers on the daily newspapers, a man who hadn't his equal in getting off catchy phrases and ponderous nothings. Such words as "absolute security," "safe and sound" policy, "substantial assets," "gigantic surplus," "wise investments," "courteous treatment," etc., were liberally scattered through the circulars. Added to work of this kind was vigorous personal work; and it told in the deposits, which soon rose to substantial dimensions. Business came to the bank without much seeking; the first that was offered had, naturally, to be winnowed very carefully. All the sharks in the community rush to a new bank the moment it opens; they are utterly without credit in the older institutions and they think the new bankers will be so eager to get business that they will not scrutinize their paper closely. I was prepared for the arrival of this class of gentlemen; I knew they would come and was determined they should get no foothold in my bank. I could afford to wait; I wasn't there

to be made a dupe of by good-for-nothings. They came and were diplomatically side-tracked. They were followed by a goodly number of desirable customers, and I was pleased to find that this class increased week by week.

I believe most banks are well conducted. While we all make a big fuss about keeping a healthy reserve or about having a fine surplus, I don't think the people outside of the profession know what it all means; nor do they care. They are persuaded that the majority of banks are properly managed, and they are right. As a rule, banks are operated by those most heavily interested in their welfare, and for that reason you can "bank" on it that they will be safely and profitably run. My bank was no exception. Since my all was in The Provident Consolidated Bank, I wasn't going to take chances on its not having sufficient reserve, that is—I was going to see that it was in safe condition at all times; I was determined

no swindler should get his fingers into its funds, and intended to see that it earned good dividends.

During the first two or three years of its existence The Provident Consolidated forged steadily ahead; its deposits grew, the amount of its loans increased as rapidly as was consistent with safe banking, and its trust business began to assume healthy proportions. Its president also grew in knowledge; he learned to steer clear of bad business and to recognize the good when he saw it. While the bonuses, the letting in on good things, the snaps, were not great during this period, they were enough to help pile up a surplus and to increase the dividends. I think it was at the end of the third year that I established a National Bank, to be located next door to the Trust company, managed by the same people (i. e., Ralph Ranscomb), and run in harmony with the older institution. I found there was some things in the banking line that the Trust com-

pany couldn't do, or at least couldn't do as well as the National bank, and I wanted to be so fixed that I could cover the entire field. Besides there were occasions, for instance, if the examiner was in town, when it would be mighty convenient to have a National bank next door to help us out in making a fine showing. I ran the Trust company safely; I knew it was in a safe condition at all times, and yet I could not always make the examiner see it with my eyes. The National bank next door solved the problem; I could always be ready for the visits of the examiner. While in a way this was tricky, I acknowledge it, still I felt it was justifiable, for I knew things were in good condition, even if the requirements of the state were not being lived up to. And who was more deeply interested than I in knowing that all was safe?

I called the new institution "The Ranscomb National Bank," as I now began to seek fame; I wanted to perpetuate my name. I con-

ducted this bank on the strictest business principles, pushed it to the front with all the energy I possessed, and it became a success. Any concern that has brains and application behind it will be successful. It is only crookedness or incompetency that brings defeat and failure.

The ventures which my banks figured in were of such varied nature and so numerous that I won't attempt to enumerate them. I will go into detail on but three or four, which will give some idea of their general character. The profits in some cases were scarcely worth considering, while in others they were almost beyond belief.

One day in the earlier years of my banking experience a promoter named Jonathan Price sought an interview with me. He explained a project he had under foot out in the west. He and a few friends had come to the conclusion that a railroad between the towns of Absolom and Onegosh was a burning neces-

sity; the distance was one hundred and seven miles, and the country through which the proposed road was to go was rich in good farms, while along the route were several good-sized towns. The buildings of the road would open up a fine piece of freight-producing territory. Mr. Price waxed eloquent over the prospects, and in almost every other sentence asked if I didn't agree with him. He at length reached the point, which was that he desired my Trust company to take his bonds at the exceptionally low price of ninety; such gilt-edged securities really ought not to be sacrificed at a figure like that, but they were in a hurry to get the road in operation and thought it the part of wisdom to let the bonds go at a little below what they were intrinsically worth rather than suffer delay. They would lose more in the end by delay in the completion of the road than the loss on the bonds would amount to. The bonds were five per cent., free of tax, and Mr. Price had no doubt whatever that in a year from date,

with the road in operation, they would be worth 110 and possibly 115. He thought they ought to be a very attractive investment, as they would be absolutely safe and highly profitable.

I was not carried off my feet by Mr. Price's brilliant word picture of the company's prospects; even with my limited banking experience I had learned that it is always safe to take things calmly. Moreover, I had done a little word painting myself when I was "on the road" and I knew what value to put on it. Instead of growing wildly enthusiastic I coldly answered:

"Does any stock go with the bonds? I suppose we are a little spoiled, but usually in cases of this kind some stock is given us."

Mr. Price said he wasn't authorized to give any stock, to which I answered that I feared we would be unable to do business with each other. He then discovered that he might be able to do something in the stock line after

he had an opportunity to consult with his associates.

We had a number of conferences, I, in the meantime, making some quiet inquiries in the west. Through these talks, armed as I was by my discoveries at Onegosh and Absolom, it came out that the scheme was something like this:

Mr. Price and his associates had put in some twenty thousand dollars, through the expenditure of which they had gotten their charter, made surveys, secured rights of way, paid for the printing of the stock books and bonds, traveling expenses, and built one mile of road. They now wanted to bond the road to build the other 106 miles and the terminals; the "stockholders" had met and had authorized an issue, amounting to about \$30,000 a mile.

Since I had discovered in my investigation that the outside cost of the road over the level country it traversed, bridges and cuts and fills being few, would be \$16,000, while it might

not go beyond \$12,000 or \$14,000, the margin of profit in selling the bonds (\$30,000 per mile) at ninety would be not inconsiderable.

At the next conference I told Mr. Price I had carefully gone over the proposition, considered it from every standpoint, made estimates of the cost of building, and the probable revenues after it was built; that while it was a reasonable prospect there were many features of a risky nature about it; I had therefore decided that I would take the bonds at fifty and not demand any stock. Mr. Price held up his hands.

"Why, Mr. Ranscomb, you don't mean that? You're surely joking? That would be robbery pure and simple," he said.

"Not at all," I replied, "that is all they are worth and you know it."

"You must be crazy, Mr. Ranscomb," retorted Mr. Price; "good five per cent railroad bonds; bonds on a railroad running through such a rich farming country as that between

Absolom and Onegosh, the fattest land in the state, a railroad which will be a veritable mine of wealth, and its bonds only worth fifty cents on the dollar? Heaven preserve me! My people will not listen for a moment to such a monstrous proposition."

"Now, look here, Mr. Price! I wasn't born yesterday, nor were you. I think we'll understand each other after a little. I have taken the trouble to look into the facts about this road. It's a good proposition, and I'm willing to take hold of it; but I am not willing to let you and your associates walk off with enough money to build the road, and a similar amount in cash, in addition to getting the entire issue of stock free. That is what would occur if I gave you ninety for your bonds. No! no! my friend, I wasn't born yesterday."

I then went into details on the results of my investigations on railroad building in the Onegosh country; and after much protesting on his part, we finally arrived at an under-

standing. It was a compromise. I was to pay sixty cents on the dollar for the bonds; he and his friends were to get the contract for building the road, for which they were to be given this money and the entire stock of the road. There is no doubt but that after paying for the construction and the small amount of equipment they started with, they had their stock free and some cash besides. As for me I held the bonds, and a year later, the road being completed and in operation, I had no trouble selling them to farmers along the route for nearly par.

This transaction was beneficial all around; Price and his friends had a good thing in it, The Provident Consolidated Trust Co. profited handsomely, and as the new road became a substantial money-maker almost from the start, the farmers who bought the bonds at par were also fortunate in their investment. The last news I had was that the bonds were selling at 115.

In the course of my banking career The

Provident Consolidated Trust Co. underwrote the bonds of a number of enterprises of this kind. I considered them a safe and remunerative form of investment of the bank's funds.

CHAPTER VIII.

The case of Edwin Matthews, the coal man, was typical of a number of operations the Trust company figured in, in which apparently cruel and hard-hearted action had to be taken in order to save the money of the bank. Mr. Matthews was the owner of a coal mine in West Virginia, which he had operated for some time with profit. Like most successful business men, he wanted to increase the facilities of the mine, new openings, more cars, more mules, more miners' houses, etc., so as to be able to do a greater business; this required money. He bonded his property, and came to me for the funds he needed. I fixed the matter up for him by loaning him the amount he asked for. It was arranged thus: He gave his note for the money borrowed, the bonds being pledged as collateral security.

Matthews proceeded along smoothly for a spell, and his paper was renewed several times. At length a strike took place in his works; the rights or wrongs of the case I know nothing of; my business was simply to safeguard the interests of The Provident Consolidated Trust Co. and its allied concern—the Ranscomb National bank. Mr. Matthews was getting into trouble financially, and I feared he might be hard pressed for money with which to pay the interest on his notes. The security for the principal was good, for the intrinsic value of the coal was worth considerably more than the debt he owed the bank; besides, he owned a fine bit of property outside of his coal land holdings, which would be liable to seizure, to make up any deficiency. I knew all this, but you know how timid banking institutions are; they don't want to take chances of having trouble, or of getting a penny less than is owing to them. It may be cruel, and at times it may work a little hardship, an apparently

unjust hardship on the unfortunate borrower to swoop down on him in times of trouble, but when he borrows he takes chances on just such action; he goes into it with his eyes open, he has no right to complain when severe measures are taken to protect the bank's stockholders and depositors. I felt it my duty to proceed against Mr. Matthews, and notified him that I would expect him to pay off his notes, otherwise I would sell the collateral.

This brought him post haste from his mines in West Virginia to the city. He appeared at the bank as soon as it opened in the morning, and asked an audience with me, which was granted. He explained that he was in the midst of trouble with his miners, but that he was certain to win out, more than likely within a very short time; when victory came he would be in much better shape than ever to make his mines profitable. He tried to show me that the security, including his outside interests, was more than twice the amount of the indebted-

ness; and that to press him at a time like this would be most cruel, for it would be difficult to go elsewhere and get a loan; another institution would not wish to begin extending credit at a time when a concern was in the midst of a bitter fight.

I told him that I sympathized with him in his troubles, but my duty to the bank's stockholders and depositors was paramount to any considerations of mercy or pity, therefore I would have to insist on an immediate liquidation of the debt.

Mr. Matthews plead with me, asked for a month's delay, reiterated the statements regarding his solvency, and when I refused to recede from my position, first begged piteously for mercy, saying that if I proceeded to carry out my plans I would ruin him and his family, and, seeing me still firm, became abusive. I at last had to call a porter, a six-foot, broad-shouldered, military-looking fellow, whom I had in the employ of the bank for just such

occasions as this, and tell him to show Mr. Matthews out.

The coal bonds, the collateral, were offered for sale; and as there were no offers for them, I had one of my men bid them in at \$1.00 per bond; then as owner of the bonds the Trust Co. seized the coal property. As the money realized from the sale of the bonds was utterly insufficient to pay the Matthews notes, or even to make any appreciable impression toward their payment, it was my duty as president of the bank to levy on all of Mr. Matthews' outside property to try to make ourselves whole. The sale of this property about paid off the indebtedness, and what was made from the sale of the coal property a little later on was pure gain. The Trust company came out decidedly ahead; although I must confess it took courage to withstand the appeals of Mr. Matthews—I had to keep constantly before me the "duty" I owed to the stockholders and depositors of the

bank, to make me stand firmly in the position I had taken.

* * * * *

An incident in the course of the bank's business which attracted a vast amount of attention in the financial world at the time was that of the United Cotton Manufacturing Co. I considered my work in this transaction as one of the shrewdest bits of financiering I had yet accomplished. This concern was made up by the consolidation of a half dozen immense cotton mills, located at several points in the east. Its capitalization ran into the millions, as the company not only owned many large mills, but in almost every instance held in fee simple half the town in which the plant was situated. In the boom which followed the consolidation the company made great improvements and extensions, and as a result became a heavy borrower. Some of its largest loans were made with my institutions; I had had a searching investigation made of the assets of

the company, with particular reference to the realty holdings, and was satisfied with its soundness. I encouraged its borrowing; I wanted all the paper of that kind I could get; the deeper it got into my debt the better, so long as a certain limit, which was well within the line of safety, was not passed. I would take good care to see that that line was not over-stepped; under no circumstances would the bank's interests be jeopardized. The loans were carried along for some time, and even increased, until I at length decided that a termination of the business should be made. The time was ripe for a settlement which would be advantageous to my banks. I carefully thought over the matter and formulated a line of procedure, which, if carried out according to my plans, would net my companies record-breaking profits, and also bring me fame among the bankers of the city and the nation for financial sagacity. I sent word to Mr. Henry Webster, the president of the concern,

to please call on me, which he promptly did. When the usual complimentary commonplaces were out of the way, I came right to the point.

"Mr. Webster," I said, "I suppose you know that the loans to your company in The Provident Consolidated Trust Co., the Ranscomb National bank and other banks total up to stupendous figures? While yours is a big concern, there is a limit to the credit which should be extended even to it. My object in having you call to-day is to see what can be done. It seems to me it is time some of the loans should be paid off."

"I am surprised, Mr. Ranscomb," he answered, "at such a suggestion. You know the United Cotton Manufacturing Co. is perfectly solvent; that our assets are double or treble, I might truthfully say quadruple the amount of our indebtedness; we are doing a phenomenal business and our net earnings are all that could be desired. We couldn't be in a better condition."

"I can't look at it that way," I answered; "money is tight just now, and banks can't be too careful about extending credit too far. I hope it will not inconvenience you, but I shall be compelled to ask you to do something."

"Do you really mean it?" said he.

"I undoubtedly do."

"That's awfully unjust; you know we are sound; and yet you ask us to come and settle at a time when the money market is tight; when it will be almost impossible to go elsewhere and make initial borrowings. Banks are not making new loans just now. It seems to me, Mr. Ranscomb, you ought to consider this phase of the case. To my mind it is inexcusably unjust, and I am sure if you will think it over again you will agree with me."

"Not at all; I know my business. I must be just first to my stockholders and my depositors, even if it does happen to press a little hard on you. I insist that you make arrange-

ments to pay off your loans, or at least largely reduce them."

"I'll see what I can do," he said, sullenly, half defiantly, and left my office.

Two days later he returned, crestfallen and hopeless looking, and said he had made strenuous efforts to borrow elsewhere, but without success. He had communicated with all the leading financial institutions; at each place he received the same answer—they were not extending credit to new customers. He asked me what was to be done about it; he was helpless to do anything.

"Bonds," I said. "What is to prevent your company from issuing bonds, giving a mortgage on all your property to secure them? Issue enough to take up all floating indebtedness and to give you some working capital besides. That would put you on "Easy" street; the bonds could be sold, in spite of the fact that money is tight. I feel certain I could have them underwritten."

"At what figure could they be underwritten?"

"At seventy or seventy-five."

"That would be confiscation; my people would never stand it, nor would I permit them to. Why, our mills and real estate at only two places—say Batick and Shawpucket—are worth the full amount of our indebtedness; and then consider all the other mills and towns we own."

"I wouldn't want to undertake to get a much better price for the bonds. You seem to forget that money doesn't go begging at the present time. You had better make up your mind to accept the inevitable."

"Never," he said. "I'll never accept such a figure as that; I'll let the concern go hang first. Can I have a little time to again see what can be done elsewhere?"

"Certainly; nothing would please me better than to have you get a better price for the

bonds elsewhere; or to see your way clear to fix this matter up in some other way."

Off he went, notably depressed, but with a look which indicated the determination not to yield to the hard terms proposed by me. Another two days passed before he turned up. This time he was the picture of dejection; he had evidently been working with the energy of desperation all to no purpose. He threw himself into a chair, remained silent a moment or two, and then said:

"I can't make it! I can't make it. I can get no offer on the bonds at all. Just think of it—the mortgage to secure the bonds will represent less than fifty per cent. of the value of the property, and yet the best bid I can get on the bonds is yours. It's monstrous; it would be a gross breach of trust to the stockholders to throw away the company's assets in that way. I can't and I won't do it. You'll have to help me out in some other way. Either give me a reasonable price for the bonds or carry the

company's paper until I can make some better arrangements."

I answered: "My terms seem hard, I know, but I will have to insist on your fixing the matter up at once. I'm very sorry for you, but I have to look after the bank's interests. I don't ask you to sell bonds at what you say is such a ruinous rate; I merely suggested that method of getting the money if you were unable to get it otherwise. All I ask is that you get the money."

"Well, I can't get it, so you'll have to carry our notes along for a while," said Mr. Webster.

"It's either the money or your company goes into the hands of a receiver," I replied.

"What!" said Webster, "you don't mean to say you'll throw a perfectly solvent concern, one that you know as well as you are sitting there is solvent, into a receivership; that would be devilish."

"Be it what it may, that is what will occur

if the notes, which are due The Provident Consolidated Trust Co. and the Ranscomb National bank are not paid. As it now stands the question for you to decide is, whether it shall be bonds or a receivership. When you are ready to answer that question you can come to me again; the answer will have to be given very soon, however, or I will take action to protect the interests intrusted to my care without waiting for it."

Mr. Webster seemed stunned; he sank back in his chair and lay there in a stiff, motionless position. After a time he got up and left the bank without saying a word. There was a meeting of the board of the Cotton company that afternoon which extended far into the night. The next day Mr. Webster came to see me again, saying his company would issue the bonds. He made another fight with me on the rate—seventy; he insisting on eighty-five, and the conference ended by our making a compromise on eighty.

The profits of this transaction were enormous. The bonds were a gilt-edged security, and in less than a year, when general money conditions became more settled, they were disposed of at par. I know it is customary in cases of this kind, where an institution gets bonds at the "sub-cellar" rate (in this instance eighty), others are let in on the "cellar" rate eighty-five or ninety, while less powerful interests, brokers, small banks, etc., come in on the "ground floor" at ninety-five, the public eventually getting them at 100. But I knew the intrinsic value of the Cotton company bonds was such that I could get 100 or possibly more, so I was unwilling to share the profits with others. I felt that I had worked the matter up myself and deserved all there was to be gotten out of it. Suffice it to say that the profits to The Provident Consolidated Trust Co. and the Ranscomb National bank ran into the millions, for the deal was a big one.

One day some six or eight months after the close of the preceding transaction I had a visit from a certain Mr. Fink, with whom I had been acquainted for several years. He was what is known as a professional promoter. He had the knack of getting hold of all manner of big financial schemes promising profit, particularly profit to Mr. Fink; the more daring the enterprise the more Mr. Fink liked it. When talking with close business acquaintances he had a habit of using financially slangy language, although when talking to strangers his utterances were couched in more dignified terms. I came in the former class.

"Hello, Ranscomb!" he said, "do you want to make a pile of money? Dead sure thing; it'll require quite a bunch of money to swing it; but there's positively no risk. Are you game?"

"Explain yourself," I said.

"It's this way," he went on rapidly, "a lot of politicians, who are in control of the gov-

ernment of Columbus-land (Columbus-land is not the real name but it will do to represent the strong government on this Western Hemisphere referred to) have hatched a big scheme, which is as juicy as they make them. They have chartered a railroad with a lot of dummy directors called the Columbus Western; this road runs from the city of Americus, where it connects with the Columbus inter-ocean line, up through the rich farming and mining country that lies to the west of that place. It will open up a fine new bit of territory, and will in the end become a profitable enterprise; they (the politicians) claim that it will not be long before it is one of the most important feeders the Columbus inter-ocean line has, and that the latter road will finally have to buy it at any figure the builders ask. However, while the outlook is very rosy, I'm not asking you to buy 'prospects;' what I have to offer is, as I said before, a sure thing. The Columbus-land statesmen—there are six of them in the game

—not only made their government charter the Columbus Western railroad, but had a subsidy of \$20,000,000 voted to it. They worked the subsidy racket by giving the representatives of the people a lot of ‘guff’ about ‘opening up virgin land’ which, as soon as the railroad was built, would attract the finest specimens of manhood from the ends of the earth, sturdy farmers and miners who would build up ‘one of the most prosperous commonwealths’ within the boundless domains of Columbus-land; the land would without doubt ‘blossom like the rose,’ while the mines would be a possession that all Columbus-land would be proud of; the trifling subsidy would be returned to Columbus-land ten-fold within a few years in the shape of taxes. That ‘went down’ beautifully with the people and their representatives, and the subsidy passed with few dissenting votes.

“I suppose you wonder where you and I come in on this! The game is this: The six politicians have given me the opportunity to

sell the charter, including the subsidy. For this they want \$25,000 apiece or \$150,000 down; then when the sale is effected they are to get a million apiece, or six millions in all. Beyond that they don't care what is done, so long as the road is built. My part of the plan comes in here: I know I can sell the charter and subsidy to a bunch of western railroad magnates, who love a flyer of that kind, by giving them half the subsidy, that is \$10,000,000. It's like rolling a log to do this, for I can prove to them that they can build the road for less than ten millions, and that therefore they would get the stock absolutely free. Do you imagine that those western railway kings would hesitate to accept a railroad free, one that promises so well as this? Not much; they would snap it up in a jiffy; and we would be in four millions for handling the transaction.

“Now, what I want you to do is to furnish the \$150,000 the politicians require to be paid

in advance; I know money is money, that it is cash that talks, and so am willing to let you have the big end of the thing. To the point: If you put up the \$150,000, you can have \$2,500,000 of our \$4,000,000 profits, while I'll take the other \$1,500,000 for getting the buyers. Is it a bargain?"

I deliberated over the proposition for a short time, and answered:

"All right, I'll do it. Bring me a certified copy of the charter and of the act granting the road a subsidy; also your contract with the politicians giving you the privilege of selling the road on the terms stated; I'll be ready for you."

Shortly thereafter he came back to me with the required documents. I advanced the \$150,000 and Fink went to work. It took him about two months to complete the deal with the western railroad kings, for, as they did not know him, they naturally looked with suspicion on such an easy thing. But of course

Fink had everything in ship-shape condition, else he would not have undertaken to put the deal through, nor, would I have gone into it; so the investigations of the westerners proved that what he claimed was true in every particular, and they bought the road, paying us ten millions for it. We paid the six politicians their million apiece, and divided the four millions between us, according to agreement. The westerners who bought the road, of course reimbursed themselves for the ten millions they advanced, out of the subsidy, which they received after the road was completed. I'm not certain of the fact, but I afterwards heard that the construction of the road cost only \$8,000,000; in that case they were in two million in cash in addition to the stock.

CHAPTER IX.

The years passed by. My banking business grew larger and larger. The Provident Consolidated Trust Co. and the Ranscomb National bank were recognized as two of the leading institutions of the city. As the owner and manager of two such successful and substantial banks, I occupied a high position in the community. My favor was sought for in all business undertakings of any importance, while church, charitable and social societies ever and anon asked my aid; I entered heartily and energetically into everything and thus made myself an indispensable part of the life of the city. My home life was all that could be desired. My house was large, commodious, comfortable; the domestic arrangements were perfect, and so ran with the smoothness of a machine. I had some years previously made

it a rule of life not to permit business matters, except in certain cases where I wished your mother's aid, to intrude upon my evenings, as I wanted them quiet and undisturbed. I was determined that my home life should be one of relaxation and leisure. The enforcement of the rule was a godsend to me, as it would be to every man who permits the intrusion of business affairs in his home. The making of that rule was due to the suggestion and persuasion of your dear departed mother; and it is something I shall ever be grateful to her for.

It was at this period, with all moving along serenely and smoothly both at home and at the office, that a most remarkable and startling event occurred; an event which completely changed my views, as well as the whole course of my life. It came without any warning, like a thunderbolt out of a clear sky.

I returned home one evening in the best of humor with myself and with all the world. Everything had gone smoothly that day;

there had been no difficult problems to decide no irritating incidents, the regular stream of business had been full, free and placid. Physically I felt in fine condition, my spirits seldom ran higher than on that occasion. At home all was serene; the dinner was good, the house comfortable, and everyone in an agreeable frame of mind. I spent the evening in reading some book of the day, which, as I remember, was not particularly exciting or interesting. I went to bed early, and dropped off to sleep in a very few minutes. My slumbers were of a disturbed character, however; I was restless and turned and returned in my bed. I was sufficiently awake to realize that fact. Soon I fell dreaming, at first with indistinct pictures and scenes, but which as the night went on took more definite and clearer shape, until at last the hallucination became perfectly real and distinct. I knew it was a dream, yet it was so clear and real that it impressed me as

a cool harrowing reality, for as it proceeded it took on a horrible and terrifying character.

I thought I had passed through the gates of death and into a cold, perfectly plain room. The place was absolutely devoid of furniture or ornamentation of any kind, except for three large chairs which rested on a raised platform, behind a perfectly plain bench. In front of this bench were two or three tables, each with a chair and in front of these a low wooden fence, apparently. There was no one sitting in the large chairs behind the bench, that is, I could see no one, although I felt conscious that there was some one there. In the small chairs before the tables there was, so far as my eyes could see, no one sitting, but on the tables hands were resting, and, as the scene proceeded, these armless and bodyless hands worked as if in the act of writing. I was ordered to stand directly behind the low wooden fence.

Suddenly a voice spoke; it came from the large middle chair on the platform. It was

cold, absolutely without feeling, soft and distinct; the words were slow and measured:

"Ralph Ranscomb, banker?" was the first query.

"Yes," I answered trembling.

"I am ready to hear the story of your life, both the good and bad, and to make record thereof. Proceed."

I was so affected by the gruesomeness of the scene, the cold, barren room, the armless hands ready to record what I said, and the coldly-cruel, passionless voice which was interrogating me, that my tongue froze within my mouth—I could not speak. The voice waited for a time and again said:

"Proceed."

It was some little time before I could make myself heard. Finally I began, and after I had recounted some of my good deeds, I felt easier and told my tale more freely. Acting on the instructions of "The Voice," I began with my childhood. I related how self-sacrificing

I had been with my sister Margaret, how I had frequently, at my mother's request, played with and entertained her, when if I had followed my own inclinations I would have gone off to play with the boys. I told how I had been a leader among the boys, and while I had led them into many pranks, they had been of a harmless nature. I felt that I had been of great service to these boyhood companions in that I had developed their imagination and abilities, as well as made their young lives happy. As to my organ and mowing machine experiences I had nothing to be sorry for; while I had used the powerful art of flattery to make sales, I didn't consider that wrong, for I knew I was giving the farmers and their wives something they ought to have; I gave them good goods, full value for their money, and that was the main point. The occurrence among the striking miners I thought best not to refer to. In my book-selling career I had always acted honorably; the books I sold were

the best made, and even in a case like that of Cyrus Smith, where I used my knowledge and my persuasive tongue to bring him to time, I gave him what he wanted—he simply paid the value of the books and the price I put on my idea; it was a grand idea and well worth the price to Mr. Smith. As for the Banker Robinson incident, I didn't consider it necessary to mention, either.

When it came to the latter years of my life, the time since I have been located in the city at the head of my big banking house, I took on new courage and spoke almost with a spirit of pride of what I had done. I had served the interests of my stockholders well, had treated them and the depositors as if they were members of my family. I was counsellor and adviser for them all, trustee for the dependent, guardian for the helpless, watched and worked for their interests at all times. A father couldn't take a more kindly and effective interest in their affairs than I did. They all

came to me with their troubles and I frequently went much out of my way to help them.

I didn't let my good work stop with my own stockholders and depositors. I became a friend of the poor and helpless wherever I could. I gave freely to the support of several of the hospitals of the city, and in two cases I gave \$5,000 to endow beds. I gave to several Libraries, to the Coal and Ice Mission, the Seaman's Home, the Home for Aged Protestant Men and Women, the Rescue Home, the Non-Sectarian Foundling Asylum, the Infants' Fresh Air Mission, the Whistler Deaf and Dumb Asylum and the Presbyterian Widows' Retreat. In many of these institutions I was a member of the board and devoted a great deal of my time to the work they had in hand. In addition to all this, I was quite a free giver to the church, and to Home and Foreign Missions. Many a poor widow or helpless man had felt the beneficence of my hand.

It was with a feeling of great satisfaction

and restored confidence that I paused after the recital of the above.

"Is that all?" said the feelingless Voice.

I was chilled through and through again, but mustered up courage to add that I had led a blameless life; I had been a good boy and a good man. I did not drink nor swear; I was not immoral; in my dealing with men I had been honest to a degree.

"Now listen," said The Voice: "you say you have led a pure life—that is no more than was to be expected of you. You acted as counselor and guide to the stockholders and depositors of your bank? Was there not self-interest there? Did you not do it mainly in order to promote the business of the institution? You say you gave lavishly of your wealth to the various charities, which you so painstakingly enumerate; did you ever calculate what the proportion of your donations was to your gross income? Merely a trifle, was it not? Wasn't the widow's mite of elephantine proportions

as compared with it? Now, let us look at the other side of the ledger; we'll begin at the beginning. You say you sacrificed your own pleasure to look after your little sister Margaret. Did you not take her toys from her unjustly, first through working on her sympathies, and later on by a vicious use of flattery? Are not those who use flattery, as William Penn says, 'thieves in disguise?' Did you not by your base use of it first make her hard-hearted, and afterwards cause her to be a misanthrope by weakening her faith in human kind?

"Was the abuse of the confidence your boyhood friends placed in you the part of an honorable boy? When you wheedled Casper Smith into exchanging his beautiful red wagon for your old, worn-out rifle, weren't you guilty of swindling him? And wasn't it dishonorable in you not to share with Casper the reward for the lost pocketbook which he found?

"What excuse was there for that abomin-

able piece of vandalism when you deliberately destroyed Gardener Erkheimer's melon patch? It was his patch, not yours.

"Do you think you deserve any credit for the nefarious way in which you duped your boyhood friends when you sold them your worn-out boyhood treasures at unconscionably large prices?

"How about your farmer customers and their wives? Did you not steal their money through the skillful use of flattery? Was it honest? Was it just?"

"I gave them good machines and good organs," I answered.

"Possibly; but you can't deny that they would never have bought, and particularly at such high prices, had you not used your oily tongue so skillfully and thus hoodwinked them.

"Do you consider that you acted the part of an honest man when you aroused the impressionable miners to atrocious deeds through

your eloquence? Don't you know that you had no real interest in their wrongs, and that hence you were the vilest of hypocrites to pretend to have? Wasn't your offending the more odious, in that to make a few petty sales of organs, you used your God-given eloquence to play on the wrongs of down-trodden men, to arouse their passions to such an extent that they were ready for any crime, even that of murder?"

"Have mercy on me," I groaned.

"Then there is Wood, the lumberman, and Colonel Mullins, and Perkins, the 'shocking;' do you think your methods with them were above reproach? To call it by the mildest terms, weren't you guilty of trickery and deception?"

"Think of Cyrus Smith; how you imposed on his ignorance—how you robbed him of his dollars through cunning and art. Do you dare deny it?"

"No." I could deny nothing that that sepulchral Voice charged me with; if it had

accused me of not loving my wife and son, I doubt if I could have denied it. The accusations and questions came in such rapid succession that I scarcely had time to answer one before the next was put at me.

"How about John Robinson, the banker?" continued The Voice. "You failed to mention him in your recital of your good deeds; I infer from that that you yourself do not feel that there was anything good in that transaction. Was it not a conscienceless breach of trust, if not a deliberate swindle of a confiding friend? Weren't you guilty of gross deception, not only toward Banker Robinson, but also toward the steamboat company, the street railway, the concessionaires, the newspapers, etc.? Don't you know it was a rascally performance?"

"By what method of reasoning can you excuse the manner of organizing the Hipple bank? Wasn't the free stock you got a veritable theft? Wasn't it cheating the gullible town merchants who paid cash for their stock?"

Wasn't it a fraud on the state government under whose laws you organized and were permitted to do business?"

"It's done right along, and then we made money for every one who came in with us," I ventured.

"Yes; you made money for the small stockholders, and nine times as much for yourselves, but at their risk—wasn't that a fraud on them? You say it is done right along; yes, theft is perpetrated right along, burglaries are constantly committed, aye, murders are of almost daily occurrence—does that make them right; does the plea that it is done right along excuse you of an infraction of the moral law?"

Without waiting for a reply The Voice went on, next taking up the case of Jonathan Price, the railroad promoter. "You flattered yourself that you made a sharp turn in the case of Jonathan Price," it said; "according to the views of many men of the world, you did. You recognized he had a good thing, that he was

going to make a lot of money from nothing, and you reasoned that you ought to have the lion's share of it. Not that you were, in equity, entitled to it, but that you had it in your power to seize it. You argued with yourself thus: Here is a poor fellow with an idea, a good idea, a money-making idea, but which can not be carried out without capital. I have the capital; capital is capital and has value without Price's idea, but Price's idea without capital is nothing; hence I am justified in taking the lion's share of the profits in Price's idea, simply because he is powerless to prevent me. Fie on such a doctrine; it is most odious.

"But your action in the case, while reprehensible, does not compare in baseness to your treatment of Edwin Matthews, the coal man. You deliberately led this poor fellow on to ruin. Satan himself could scarcely devise a more subtle plan for getting a victim within his toils. You loaned him more than you knew he should borrow; you even encouraged

him to go beyond the limit of safety by the freedom with which you met his requests; then when you knew you had him in your power, you swooped down like a vulture on his prey and took his all. By selling his bonds (which you held as collateral) to yourself for a song, and then seizing his other property in payment of the 'unpaid' notes, you paid yourself twice over for what he owed you. Little did it matter to you the ruin you wrought to him and to his dependent family; the misery, starvation, wretchedness that came to them was nothing to you, so long as you got your greedy hands on the gold."

"Have mercy, have mercy," I cried.

"Have mercy? What mercy did you have? Were you merciful when you deceived and swindled the widows and orphans who put their trust funds in your care? Were you merciful when you lay in wait like a tiger for the opportunity to spring upon the assets of the United Cotton Manufacturing Co.? Think

over the history of that affair; you set a trap to catch the company. You designedly loaned freely to them, just as you did in the case of Mr. Matthews; you did this to have the larger part of the company's indebtedness in your hands so that when the day of tight money came you would have them in your hard power; when, owing to your hard terms, they sought for relief elsewhere, you secretly circulated false reports of their insolvency, in the determination to force them to accept your iniquitous terms; your plan to thus rob the Cotton company was as heinous as a highway robbery, satanic both in its conception and in its carrying out. Your hypocritical plea, that you had to 'push' them on account of your duty to your stockholders and depositors only served to make your offending the greater in the eyes of the Lord. You can't deny that it was a piece of devilish rascality to first lead the Cotton company people into a trap, and then, hyena-like in your greed for gold, proceed to despoil

them of their financial life blood? Do you call that merciful?

“How do you excuse your conduct in the Columbus-land railway case? Wasn't that a robbery pure and simple? The fact that the millions that were divided among the thieves came from the government of Columbus-land does not lessen your guilt; to be sure, you don't see your victims—the widow, the orphan, the poor toiler, the helpless who pay the taxes that go to make up the millions you stole—but they are there, everyone of them, and you know it. Were you merciful to them?”

“But I didn't plan the scheme; I merely furnished the funds to carry it through; as far as I was concerned it was a pure business proposition, in which I took certain risk in order to gain more.”

“Bah! a business proposition, indeed! When Fink presented the matter to you, you knew it was robbery; when you put your money into it, you became a full-fledged part-

ner in the steal, and were hence as guilty as they. You tried to quiet your conscience, to be sure, with the pretext that as you did not originate the plot, you were an innocent sharer in the spoils, and that so far as you were concerned it was 'merely business.' In all rascally deeds there is usually only one who has the genius to plan the knavish act; does that fact exempt the others, who help carry the scheme through to completion, from responsibility?

"But enough. Let us sum up your record. Beginning with your sister, we find you guilty of a gross abuse of confidence; with Casper Smith, deception and trickery; with Erkheimer, uncalled-for revenge and vandalism; with your boyhood friends, conscienceless duplicity; with the farmers and their wives, theft through deceit; with the miners, hypocrisy and treason; with Wood, Mullins, Perkins and Cyrus Smith, cunning, trickery and deceit; with Robinson, breach of trust and barefaced rascality; with the Hipple bank, cheating and fraud; with Jon-

athan Price, the theft of an idea; with Matthews, robbery; with the Cotton company, highway robbery; with the Columbus-land railway, a partner in the theft of millions. Truly a diabolical list of crimes!

“You who posed before the community as an honorable man, as a philanthropist, as a Christian; who dared to recite with evident pride the list of your personal virtues and your commendable public acts; who, with great unction, told of the various charities to which you gave a pittance (a pittance when gauged by your Midas-like income), and to which you devoted a little of your time; aye, it is you who are guilty of all this iniquity. Little will your good deeds serve as an offset to such a damnable list. Your insane greed for gold has led you into the vilest acts; through your crimes you have been a killer of faith, a breeder of envy, hate, vengeance and cynicism; a sucker not only of the financial blood of the kings of the business world, but also of the helpless

widow and orphan; a wrecker of humble homes; an assassinator of souls and a murderer of the hopes of the helpless; a financial hyena, a robber on the highway of trade, a vampire at the throat of commerce."

"Mercy! Mercy! Oh, Lord! Have mercy," I sobbed.

* * * * *

Some years ago while in a neighboring city on a rainy afternoon I had nothing to do, and found it difficult to put in the time. There were no matinees at the theaters, at least none of a kind that I cared to be present at; I had viewed the art exhibits of the town before, and as for musical entertainments could attend none as the place was absolutely poverty-stricken in this respect. I had read the newspapers and books all morning, and didn't care to read any more. I was at my wits' ends what to do for I had to do something. I at length bethought me of a painting which I had been told a short time before was on exhi-

bition at one of the large department stores. My informant had said that if I ever had the opportunity of seeing it, I would make a mistake if I failed to do so.

"The very thing," I said to myself, and off I went at once.

The painting was a large canvas, covering the side of an extensive wall; I wouldn't undertake to give its measurements from memory. Suffice it to say, it could not be exhibited in any ordinary room. It was called "The Conquerors," and was Pier Fritel's famous painting, first exhibited at the Paris salon. In the center of the picture was a long troop of richly dressed horsemen, riding gaily caparisoned horses, and carrying what in the mass looked to the eye like a forest of spears. In the front row of this formidable procession was Sesostris, Caesar and Alexander, and in the next Attila, Napoleon and Tamerlane. The roadway over which the proud column advanced, at first glance, looked like a corduroy road, but

closer inspection showed it to be composed of whitened corpses of men, women and children, on whose ghastly faces could be seen expressions of fear, pain, misery, agony. As a printed card at the foot of the painting said, it "describes in pictorial allegory the triumphant progress of the great heroes of history—and the cost of their triumphs."

The picture made a deep impression on me, and for a long time afterward I could not get it out of my mind, it told its story so well, and made its lesson so clear and intelligible. Of course, as months and years went by, the remembrance of it became less vivid, although I never did and never will forget its main features. I was destined to have it brought sharply to mind in a way most unexpected.

Immediately after "The Voice" had summed up the list of my unpardonable offenses, as just related above, I was commanded to follow the invisible being; that is, I was to follow "The Voice." I was led through a door,

which opened off to the right of the large platform. We entered a room totally dark and deadly silent. I was commanded to stand still and watch. Soon at the far end of the room a dim light began to illuminate the wall. I observed this very closely, nervously anxious to see what was coming into view. At first I could only see that there were tall figures, but as the light grew stronger the picture, for picture it was, came out strongly and distinctly. It was "The Conquerors," and in that light, and under the circumstances surrounding me, it appeared more ghastly and horrible than ever. I fairly shuddered in my horror, and wondered what this wretched picture was being shown me for; I had not long to wait for the answer. While I stood looking, the conquerors and their horses faded away and in their place appeared one large charger with his rider.

The rider—was I.

I almost swooned away when I recognized myself, for I then realized why I had been

brought to view the picture and the awful lesson that was intended. But imagine my horror when right before my eyes the ghastly, whitened corpses began to assume the features of the various victims of my cupidity. There in the front to the left was my poor little sister Margaret, with a look of reproach spread over her face; following this the countenances of my boyhood friends also showing reproach, Erkheimer exhibiting anger and hate, the miners vindictiveness; on the other side Edwin Matthews and his wife and children, with grief, pain and despair depicted on their wan faces. Looking along the two rows I recognized victim after victim. Their facial expressions were frightful—sorrow, distress, emaciation, despair, anguish, abject wretchedness could be seen on their gaunt, haggard, famished-looking countenances. The sight was one which under any circumstances would be most abhorrent; but for me it was a hundred-fold so. There was I, fat, sleek, richly attired on a

magnificent charger riding to my goal over the hideous array of pallid corpses. My blood froze in my veins; I was unmanned, I lost all control of myself. I felt I couldn't stand it.

While I continued to look, my eyes fascinated by the horrible picture, the bodies seemed to move toward me. The next moment I turned and ran out the door shrieking.

* * * * * * *

Henry, you know what happened after that, although you did not know what led up to the dreadful scene. You remember, you can't help but remember, how you and the rest of the household were awakened out of your sleep by my wild shrieking and my madman antics, as I went through the house on that memorable night; what trouble you had in capturing and subduing me; how you got the doctor there, who found me in a violent fever; how I was closely watched and nursed for three weeks before I came out of the delirium, and was once more rational. You now know

the cause, and the reason for my somewhat remarkable actions after I got sufficiently well to take hold of business affairs again.

During the weeks I lay there on my sick bed I carefully thought the whole thing over. Everything I had ever done, as far as my memory served me, was gone over in my mind, the morality of the act considered from every point of view, and the results noted on my mental ledger. This took time, for no judge, however conscientious, could have more carefully weighed the evidence. I have no doubt my physician wondered what was delaying my convalescence, for there is little doubt that the work of this mental court had that effect. I realized this at the time; I knew that if I would put it all out of my mind for the time being I would the more quickly get on my feet again. But it had to be fought out then and there; no matter whether it hampered the physicians' and the nurses' work or not. It was a disease itself; I was the doctor who had

to cure it, and there was but one way to do that. The course I pursued was the only way. After this mental court had been in session for a few weeks the case was argued and the decision made. The verdict was against me, and the sentence was that I should make reparation..

As stated previously, I realized that the whole horrid scene I had passed through was merely a dream, for I have no faith in anything approaching the supernatural, but I reasoned that the dream was at least a God-inspired one. But whether it was God-inspired or not, it had brought home to me facts, presented before me moral truths to which, in the course of an active business career, I had been singularly blind. I have no doubt there are many good men in the business life of the day who are in the same condition; the morality in their characters is regrettably pushed to the rear in the excitement of the chase for wealth; they are not innately immoral, they simply lose sight of

the good principles in them for the time being. Some great shock is needed to bring the good to the surface. I had received mine.

There was but one course to take to relieve my soul of the terrible weight that oppressed it, that was to unburden myself of my ill-gotten gains. I must give my fortune away to the helpless and the unjustly treated. Before I left my bed I completely outlined my plans; when this was done I felt that a load had been taken off my shoulders. The effect of this mental relief was most marked; I immediately began to get better, and was soon out of bed.

* * * * *

My plan is to make it the principal business of my life to distribute my store of wealth among the poor and needy. This must, of course, be done judiciously. I want it to go to helpless children for their support and education, to the aged and discrepit, to the indigent sick, to the unfortunate, and particularly to the needy who have been despoiled of their savings

or earning power by grinding corporations or grasping men. You, Henry, will find attached to this, a schedule of everything I own. The part of my fortune which came to me from your mother's estate, will be clearly indicated; it will not be touched. It was come by honestly and honorably, and justly belongs to you. It is quite a substantial fortune, as large as any man, who does not crave gold for gold's sake, can ever make use of in a sensible way. It will give you all the comforts and enough of the luxuries of life to make you and yours happy. A large part of my own wealth was honorably earned; there is no taint whatever on it, but the rest of it is so polluted that I can't feel easy unless it all goes to make reparation for my evil deeds. If I should die before I am able to properly distribute this money, I want you to continue the work to the end—until every cent of it has been directed into channels where it will aid and benefit humanity. If you study the schedule attached hereto, you

will more fully comprehend the plan on which I am proceeding, and on which I want you to proceed in case I am not spared to finish the task. God bless you, my boy, and may the Lord give you strength to do as I desire.

CHAPTER X.

There is little more to say. After recovering from the severe shock, which the reading of his father's narrative had caused, Henry Ranscomb began to look over the schedule of assets attached to the main paper. This contained a list of every stock, every bond and all real estate that the senior Ranscomb had owned. Opposite each entry was a statement giving the source of the property, i. e., whether it had been earned through Mr. Ranscomb's efforts, or was purchased by money Mrs. Ranscomb, Henry's mother, had inherited.

Henry went over the itemized accounts and found that all of his father's individual fortune was checked off as having been given away, and the destination of each gift designated. The stocks and bonds and realty he had inherited, and which had been taken over by

him after his father's death, had all been owned by his mother; this was made very clear to him by the paper which lay in his lap.

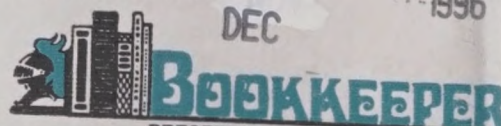
His father had completed his great work—he had made full reparation; there was nothing left for the son to do.

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